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As Arms Pact Nears In Geneva, Reagan Vows To Deploy SDI

By Joel Brinkley New York Times Service WASHINGTON — Two weeks before his summit conference with the Soviet leader, Mikhail S. Gorbachev, President Ronald Reagan vowed on Monday to deploy the space-based anti-missile system that the Soviet Union adamantly opposes.



George P. Shultz, right, and Eduard A. Shevardnadze in Geneva on Monday at a meeting designed to put the finishing touches on an arms agreement.

Kiosk U.S. to Pay UN \$100 Million

WASHINGTON (NYT) — The United States promised Monday to pay at least \$100 million next month in contributions it owes to the United Nations, which is undergoing a major budget crisis.

Japanese Learn a Lesson: Spend More, Save Less

By Patrick L. Smith International Herald Tribune TOKYO — The boutiques are piled 10 stories high, the films are usually foreign and the restaurant fare ranges from hamburgers to English tea sandwiches.



President José Napoleón Duarte of El Salvador, who strongly criticized returning rebel civilian leaders. Page 2.

South Korea Economy Brushes Off Labor Unrest

By Clyde Haberman New York Times Service SEOUL — Despite hand-wringing here last summer about the potential harm created by a surge of labor unrest, South Korea's economy has weathered the crisis with aplomb.

Atlanta Prison Besieged As Cuban Unrest Spreads

United Press International ATLANTA — Cuban prisoners fearing deportation took over most of the Atlanta Federal Penitentiary on Monday.



President Nicolae Ceausescu of Romania, in dark suit, with President Hosni Mubarak, left, continuing a visit to Egypt that began Monday despite the reports of a serious riot earlier this month in Brasov, Romania's second-largest city.

Atlanta Prison Besieged As Cuban Unrest Spreads

United Press International ATLANTA — Cuban prisoners fearing deportation took over most of the Atlanta Federal Penitentiary on Monday.

Reports of a Riot Trickle From Romania

By Barry James International Herald Tribune Thousands of Romanians protesting against harsh living conditions took over the center of Brasov, the country's second-largest city, for three hours earlier this month and ransacked the regional party headquarters in the country's most serious outbreak of rioting in 10 years, travelers and Western analysts said Monday.

Pact Fails To Excite Markets

Traders Express Skepticism on Deficit Accord

Compiled by Our Staff From Dispatches NEW YORK — The world's financial markets reacted uncertainly Monday to a two-year plan to reduce the U.S. budget deficit by \$76 billion.

What was the meaning of Richard Nixon's presidency and how will he be judged before the bar of history? Page 3.

Philippine Communists have taken responsibility for the murders of 3 Americans. Page 2.

Shearson Lehman, the investment firm, said E.F. Hutton invited merger talks. Page 11.

West German economic experts predicted tepid economic growth in 1988. Page 11.

Dow close: UP 9.45 The dollar in New York: DM £ Yen FF 1.674 1.784 134.80 5.6865

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# U.S. Battleship Heads for Gulf

## New Technology Includes an 'Eye-in-the-Sky' Drone Unit

By Joseph Fitchett  
*International Herald Tribune*  
**ABOARD THE USS IOWA** — On this gray battleship steaming toward the Gulf, officers and sailors are confident that new weapons and training will enable them to operate more effectively against Iran than similar U.S. forces did against artillery and guerrilla bases in Lebanon in 1984.

One notable example of the Iowa's new technology is its so-called "eye-in-the-sky," an experimental squadron of small, pilotless reconnaissance aircraft used for artillery spotting.

In 1984, the New Jersey, also a battleship, lacked this asset when it shelled firebases in the Lebanese mountains. "They were just firing at map coordinates," an Iowa gunnery officer said.

This past weekend, Iowa crewmen discussed their primary Gulf mission: preventing Iran from using Silkworm missiles and, if ordered, destroying the missile bases. "With our firepower, our job is to take out missile platforms, and we'll get them if we're told to," said a petty officer, who was more explicit than his superiors about the exact role that the Iowa is intended to play in the Gulf.

U.S. tactics will be altered, according to crew members. Several said that the Iowa would rely heavily on cruise missiles.

The Iowa — one of four battleships of World War II vintage taken out of mothballs and modernized on orders of the Reagan administration — is leading a battle group that will relieve U.S. warships on station in the Gulf since summer.

This is the first rotation of major U.S. warships in the Gulf and the Iowa's first mission there. Iowa crewmembers expect their tour to last at least six months.

In another indication that policing the Gulf may be a drawn-out and thus expensive mission, officers on the Iowa have orders to welcome press visitors, apparently as part of a Pentagon effort to build public support.

An American reporter, together with a group of French members of parliament, military officers and journalists, sailed on the Iowa this weekend for several hours as the ship left Marseille and headed for the Suez Canal.

"This ship is no museum piece, it's a formidable strike weapon," said the commander, Captain Larry Sequist. Discussing the con-

roversial program of recommissioning and modernizing the battleships, he argued that the \$400-million refitting of the Iowa "bought firepower cheaply for us."

The core of the Iowa's firepower is made up of nine Mark 7 guns, the largest on any modern warship. These guns fire a shell 16 inches (400 millimeters) in diameter, loaded with 2,700 pounds of high explosive and capable of blasting a crater as big as a football field and 40 feet deep in soil.

Some rounds are designed to break up above a target, scattering thousands of grenade-like bomblets over a wide area. "We can take care of a range of contingencies — massed Iranian suicide boats, or tanks, or helos," Captain Sequist said.

Against a target such as the Iranian bases of Silkworm missiles, the Iowa probably would use the Tomahawk cruise missiles that have been installed on deck, a technician said. These missiles guide themselves to the target using photos taken by aerial reconnaissance.

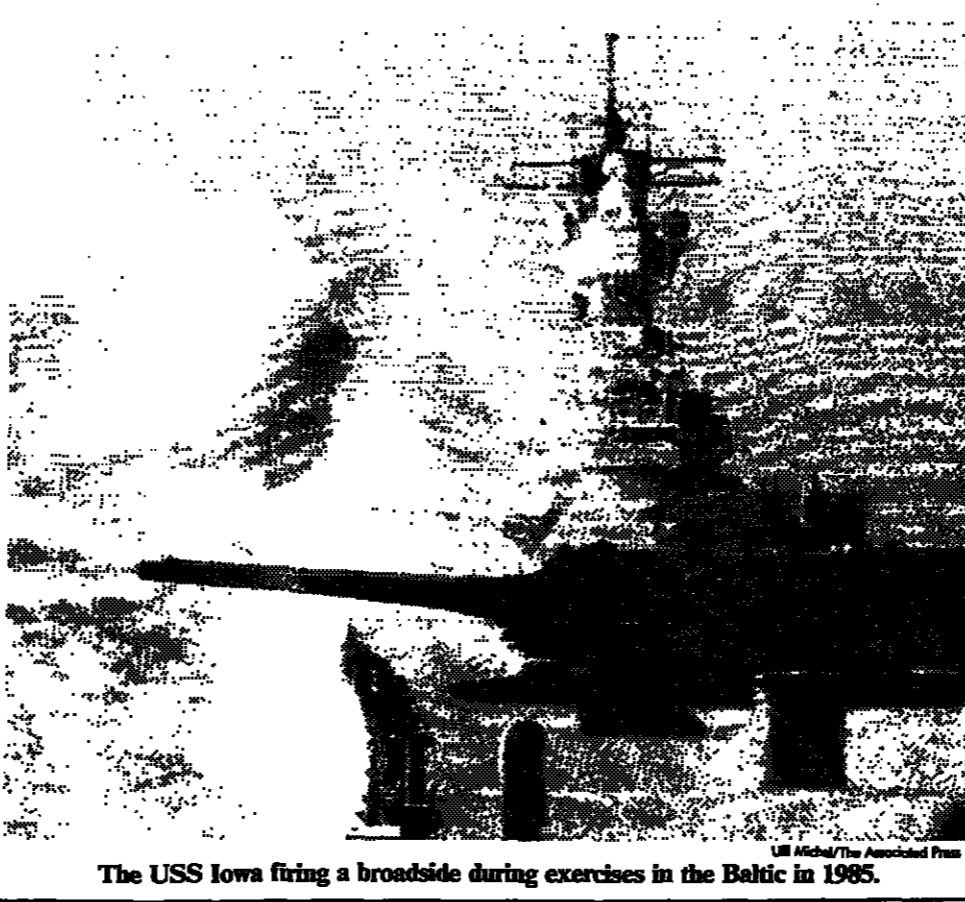
Against Silkworm missiles in flight, the guided-missile cruiser USS Ticonderoga will go into action. It is part of the Iowa's battle group.

Veterans on the Iowa — some dating from Vietnam War, some from the Mediterranean operations in 1984 and a petty officer who served in the Korean War — sounded confident about their equipment and the ability of the crew of 1,200 enlisted men, whose average age is 23.

The Iowa is the first U.S. Navy vessel to experiment with the drones, officially known as Pioneer RPVs (remotely piloted vehicles). Developed by the Israelis, who have used them effectively against Syrian positions in Lebanon, the drones can hover over a target 20 miles away and transmit pictures of it, even at night. With a wingspan of only 16 feet, they are difficult to shoot down.

The Iowa will use them to locate Iranian warships and Silkworm missiles. Most of Iran's Silkworms are said to be located in hills commanding the Strait of Hormuz, the 20-mile-wide mouth of the Gulf. A Silkworm missile, with its 1,100-pound warhead, would take less than three minutes to reach the main channel, close to Oman's coastline.

The Iowa's ultimate self-defense against missile attacks is its close-in weapons system — electronically guided Gatling guns, whose multiple barrels spew out a "wall" of heavy bullets made of spent uranium. The USS Stark, hit by an Iraqi-launched Exocet missile earlier this year, had a similar system but failed to turn it on.



The USS Iowa firing a broadside during exercises in the Baltic in 1985.

## WORLD BRIEFS

### Sydney Communications Still Chaotic

**SYDNEY (UPI)** — Central Sydney's communications network remained in chaos Monday as technicians worked to restore more than 35,000 lines cut when a saboteur hacked through vital underground cables.

A Telecom Australia spokesman said Monday that the company believed the saboteur, possibly a disgruntled former employee who worked alone, cut through 24 main cables in 10 locations under the city's business district Friday night. The cables carried lines for computers, telephones, telexes, facsimiles, automatic bank teller machines, department store cash registers and off-track betting wires. The spokesman said that "communications are still chaotic."

A list of suspects, mainly covering those dismissed from Telecom over the past decade, had been pieced together and narrowed down by investigators, the spokesman said. The company is offering a reward of 50,000 Australian dollars (\$34,400) for information leading to the conviction of those responsible.

### No China Trip Planned, Vatican Says

**VATICAN CITY (Reuters)** — The Vatican said Monday that Pope John Paul II was not planning a visit to China after reports that he would make such a trip to heal the rift between the Holy See and the Roman Catholic Church in China.

A Vatican spokesman, Joaquin Navarro-Valls, said no trip was planned in 1989 and added that "with the information we have at present, there is not even the chance of such a trip."

The Reverend Louis Fia, director of the Catholic Social Communications agency, which handles church publications in Hong Kong, said earlier that a third country was negotiating with China for a papal visit. Mr. Navarro-Valls said the idea of negotiations by a third country "should be ruled out." The Holy See has never recognized the Chinese Communist government, and its links with the Catholic Church in China were broken by China in 1957.

### Swiss Soft Cheese Blamed for Deaths

**LAUSANNE, Switzerland (Reuters)** — A Swiss soft cheese contaminated with the bacteria listeria may have killed 31 people in western Switzerland since 1983, health officials said Monday.

Officials from the canton of Vaud said that the deaths from listeriosis appeared to have followed consumption of the cheese Vacherin Mont d'Ore. The cantons of Valais and Zurich blamed sale of the cheese Friday after a sharp rise in illness and deaths due to listeriosis. The federal government ordered nationwide checks on soft cheeses.

Misreadings of unborn children accounted for about half of the deaths. Pregnant women, the elderly and people with weak immune systems are particularly vulnerable to listeriosis, which is thought to be caused by bacteria in cheese rind.

### Prague Police Break Up a Meeting

**VIENNA (Reuters)** — Czechoslovak policemen broke up a meeting of the Charter 77 human rights organization in a Prague apartment on Sunday after smashing down the door, émigrés said on Monday.

More than a dozen people were detained by policemen after they raided the house of Libuse Silhanova, a group spokesman said. Among those taken were a former foreign minister, Jiri Hájek, as well as Jiri Dienstbier, Rudolf Buzek, Jaroslav Sabata and Václav Benda, the émigrés said. All were released later in the day after being questioned by police.

Charter 77 and other human rights activists in Czechoslovakia are known to hold regular private meetings, with policemen keeping watch but normally not intervening. The police told the gathering Sunday that they were looking for a criminal suspect, the émigrés said.

### Karpov Leads in World Chess Match

**SEVILLE, Spain (Reuters)** — The 16th game of the world chess championship between titleholder Garry Kasparov and challenger Anatoly Karpov was adjourned on Monday after 40 moves.

Mr. Karpov's position, experts said, is virtually a winning one. Mr. Kasparov currently leads the match by 8-7, with three wins, two losses and ten draws.

The game is scheduled to resume Tuesday afternoon.

### For the Record

London police said they have established the cause of the fire in the King's Cross Underground station in which 30 people died last Wednesday. They are expected to announce their findings on Tuesday. (Reuters)

Seventy scientists from 12 European countries Monday appealed to the Soviet Union to let 239 Jewish scientists leave the country. The European scientists, meeting in Brussels, also asked the Soviet Union to give up arbitrary decisions and set up rules on the emigration of scientists. (AP)

The World Health Organization has given Zambia \$6 million to fight AIDS. The money would be spent over five years to educate the country's 7 million people about the dangers of the disease. (AP)

Indian police shot and killed two suspected Sikh militants in separate incidents in the Punjab on Sunday. The deaths were the first since seven persons were killed last Tuesday. (AFP)

## TRAVEL UPDATE

### Portugal, China Plan Macao Airport

**MACAO (Reuters)** — China and Portugal will discuss plans for an international airport in the Portuguese territory of Macao at a meeting in Beijing in December, Governor Carlos Melancia of Macao said Monday.

He said the airport would cost \$450 million and be ready by 1992. Macao will return to Chinese rule in 1999. Visitors to the territory now arrive by sea, mainly from Hong Kong, or by land from China.

### Strike Worsens at Rome Airport

**ROME (AP)** — Sixty more flights were canceled at Rome's Leonardo da Vinci airport Monday as Italy braced for a week of work stoppages, including a general strike on Wednesday.

Alitalia and ATI airlines announced they were canceling 60 flights into and out of Rome on Monday and Tuesday as a result of strikes by 12,000 ground workers and air traffic controllers. Sixty flights were canceled Sunday.

Negotiations on the unions' demands for higher wages were to resume Tuesday. Railroad, factory, bus and subway workers, bank employees and truckers have all vowed to join a four-hour general strike, from 9 A.M. to 1 P.M., on Wednesday.

## Philippine Rebels Say They Killed Americans and Warn of New Attacks

*Agence France-Press*  
**MANILA** — The Communist rebel leadership in the Philippines has taken responsibility for the murder last month of three Americans near a U.S. air base and warned of further attacks on U.S. targets.

Saturino Ocampo, chief spokesman of the National Democratic Front, made the statement in an interview with the BBC, which gave a transcript to news agencies in Manila on Monday.

It was the first time the National Democratic Front, which includes the New People's Army, officially took responsibility for the killings on Oct. 28 of two U.S. airmen and a retired serviceman near Clark Air Base, north of Manila.

Mr. Ocampo said the Clark killings were part of an "important policy" adopted in June by the guerrilla leadership after "increasingly blatant intervention" by the U.S. government in anti-guerrilla operations.

He said the rebels had been hampered by increased aerial bombings and the formation of anti-Communist vigilante groups in the countryside backed by President Corason C. Aquino's government.

But he warned that "this is a concept that can only spell more

bloodshed, more destruction and more intense polarization of Philippine society" and predicted that "in the long run I believe this total war will fail."

"Henceforth," he said, "all U.S. military and civilian officials and personnel involved in the implementation of the total war program are to be targets for attack" by the New People's Army.

"The attacks on the three American servicemen at Clark Air Base were a response to this policy," he said.

The United States recently speeded arms deliveries to Manila as part of its \$180 million annual rent for two huge bases near Manila. Apart from Clark, the United States also maintains Subic Naval Base, a major ship repair and maintenance installation.

Sources close to the New People's Army said last week that the local guerrilla unit near Clark had committed "an error" by hitting ordinary U.S. servicemen at random, instead of ranking officers involved in aiding Manila.

They said this was the reason the New People's Army did not immediately take responsibility for the killings.

Mr. Ocampo, a former journalist, was named in a military document that was declassified over the weekend as one of the 25 members of the central committee of the banned Communist Party of the Philippines, which controls the National Democratic Front.

The BBC correspondent who supplied the Ocampo remarks said the interview was not held in person for security reasons. Questions were sent in writing, and Mr. Ocampo supplied a taped answer to each question.

Mr. Ocampo said that it was not National Democratic Front policy "to attack foreign citizens per se" and that Americans need not fear attack "as long as they are not involved in the interventionist policy of the Reagan administration."

Mr. Ocampo said the National

Democratic Front, whose international office is in Utrecht in the Netherlands, had support groups in 25 countries, mostly in Western Europe, and had links with "liberation movements" across the Third World.

He said the front "maintains relations with the Pacific Socialist Party in the Netherlands and the ruling Pan Hellenic Socialist Party in Greece."

## DC-9 Crash: Less Risk in Back Rows?

*The Associated Press*  
**DENVER** — The 20 passengers in the last four rows of a Continental Airlines jet were among the 54 survivors after the DC-9 crashed on takeoff during a snowstorm Nov. 15, according to a newspaper survey. But U.S. officials reject the theory that the safest seats in a plane are in the rear.

"All I know is that the middle took it the worst," said Robert Bezek, an investigator for the National Transportation Safety Board. A spokesman for the Federal Aviation Administration said: "It differs from accident to accident. It all depends how the plane hits. It is a disservice to tell people the chances of surviving in the back are better than anywhere else."

A study by the Rocky Mountain News determined where 60 of the 82 passengers and crew members were seated.

The safety board is studying several factors, including seating, to explain why 28 persons died and 54 others escaped with minor cuts and bruises, Mr. Bezek said.

Continental has refused to release seating information, saying passengers often switch seats.

John Galipant, founder of the Aviation Safety Institute, said that because of the nature of air accidents and quick-spreading flames, "I would rather be near an exit on the aisle than worry about whether I sit in the front, middle or back."

The Federal Aviation Administration requires airlines to store the voice and data recorders as far back in the plane as possible, because, as a spokesman said, "There is more impact and crumpling in the front of the airplane."

Mr. Ocampo said the National

## Police in Ireland Start Large-Scale Search for Arms

*Reuters*  
**DUBLIN** — About 7,000 Irish police and troops began on Monday the biggest search ever carried out in the Irish Republic for IRA arms caches.

The operation, announced by Justice Minister Gerry Collins, began at dawn after police received intelligence reports that up to four ships carrying smuggled arms may have got through to the outlawed Irish Republican Army in 1985 and 1986.

Last month, French customs officers seized up to 150 tons of arms from the coaster Eksund that they believe were destined for Northern Ireland.

Mr. Collins said the four suspected shipments were believed to contain more arms and ammunition than the total Eksund cargo. The Eksund's five-man Irish crew has been charged in Paris.

## Duarte Tells Returning Rebel Chiefs To Break Links With Military Wing

By James LeMoyné  
*New York Times Service*  
**SAN SALVADOR** — President José Napoleón Duarte of El Salvador has strongly criticized returning rebel civilian leaders and demanded that they break their links with the military wing of the guerrilla front.

"They have to define themselves," Mr. Duarte said Sunday. "Either they are for the democratic process or for violence and guerrilla war."

He made his statement in the midst of rapid political developments in El Salvador, spurred by the arrival on Saturday of Rubén Zamora, a leading rebel civilian official who came home after seven years in exile.

Another senior rebel civilian official, Guillermo Ungo, was expected to arrive on Monday.

The two lead the civilian wing of the Democratic Revolutionary Front, a guerrilla movement that is loosely allied to the far stronger rebel military Farabundo Martí National Liberation Front. They are returning to test the terms of a new regional peace treaty calling for efforts at national reconciliation.

In a step that appeared timed to steal the political limelight from the returning rebels, Mr. Duarte announced that the government had begun to prosecute a case that has been treated as a major test of its ability to act against persistent human rights violations. This is the killing in 1980 of Archbishop Oscar Arnulfo Romero.

Mr. Zamora said on Saturday that he had returned home to "fight to construct democracy." He charged that the government had offered the Salvadoran people only an intolerable life of war, poverty, sickness, human rights abuses and total dependence on the United States.

He emphasized three political goals that he said he would pursue: Social justice, democracy and national independence — a veiled reference to his criticism of U.S. influ-

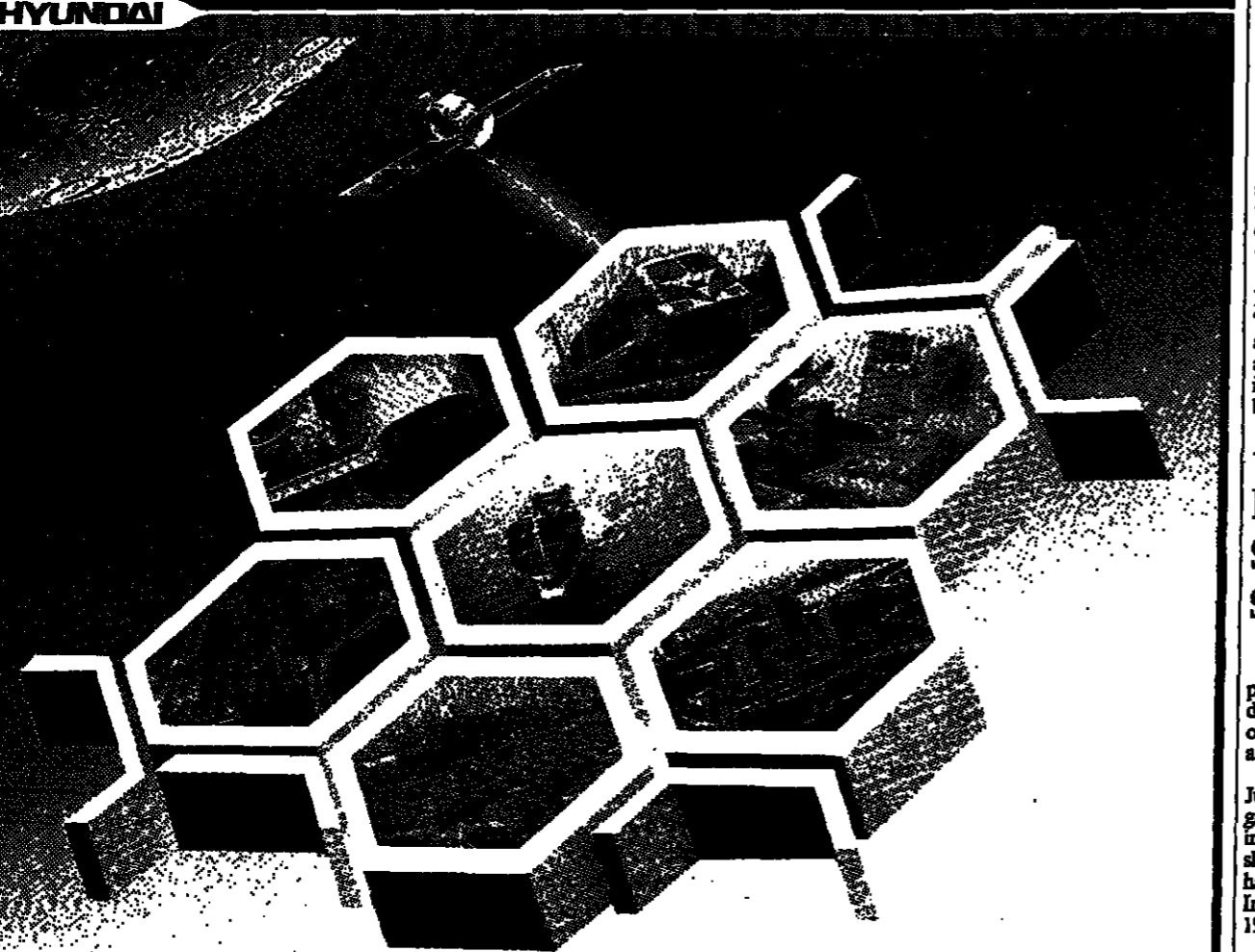
## Contra Cease-Fire Offer

A contra rebel spokeswoman said on Monday that two leaders of the U.S.-backed force will attempt to fly to Managua Tuesday to present a cease-fire proposal to Archbishop Miguel Obando y Bravo. United Press International reported from Managua.

Marissa de Léal, the spokeswoman, in a telephone interview from San José, Costa Rica, named the two as Alfonso Robelo and Azucena Ferrer, two of the six contra civilian leaders.

Meanwhile, in Washington, the State Department on Monday welcomed Nicaragua's decision to release 985 political prisoners but said the Sandinista government still held about 8,500 more. A spokeswoman said that the Sandinista government was still a long way from compliance with the Central American peace agreement.

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Nixon's Archenemies Join All the President's Men in a Rare Search for His Legacy

By E.J. Dionne Jr. New York Times Service
HEMPSTEAD, New York — The issue under debate here for three days was one of the central political questions of the age: What was the true meaning of Richard Nixon's presidency and how will he be judged before the bar of history?



'Richard Nixon cannot be separated from Watergate, however valiant his own efforts, those of his friends and of media trend-setters.'

—Stanley I. Kutler, a professor at the University of Wisconsin

And it became clear almost immediately that while tempers have cooled in the 13 years since Mr. Nixon resigned the presidency over the Watergate scandal, he remains singular among American political figures in his ability to inspire passionate opposition and equally fervent devotion.

At times, the three days that ended Saturday seemed more like a reunion than an academic exercise. There were H.R. Haldeman, Mr. Nixon's chief of staff, joining hands again with John D. Ehrlichman, his domestic policy counselor. Maurice Stans greeted Jeb Stuart Magruder for the first time in years, and Egil (Bud) Krogh, the head of the White House "plumbers," discussed affably about what he and his crew had in mind with those wiretaps and break-ins.

And there were occasions when the Nixon era seemed thoroughly a thing of the past as the lions and the lambs freely lay down together. Charles W. Colson, one of Mr. Nixon's top political lieutenants and tough guys who became a born-again Christian while serving a Watergate-related prison term, shook hands warmly with Tom Hayden, one of the Nixon administration's most prominent tormentors.

Mr. Hayden, a Democrat and a California assemblyman, said there was "a mutual recognition that we're survivors, and that we were caught up in insanity."

But the concord was deceiving, for not far below the surface there raged a battle over whether Mr. Nixon had been judged too harshly, whether his foreign policy achievements had been trivialized because of Watergate.

This view was forcefully advanced by the president's men and supported by revisionist scholars who contended that Mr. Nixon's tenure looks far better now than it did on that day in August 1974 when he left office in disgrace.

and for the souls of historians," Stanley I. Kutler, professor of American institutions at the University of Wisconsin, declared. "Historians ought to worry about theirs."

In a passionate denunciation of Nixon revisionism, Professor Kutler argued the central brief of the Nixon critics, that "Richard Nixon cannot be separated from Watergate, however valiant his own efforts, those of his friends and of media trend-setters."

Mr. Nixon himself was invited, but declined to come, and some of his reasons suggested just how bitter the feelings from his time in office remain. An aide to Mr. Nixon wrote that the former president did not want to be on the same program with Mr. Hayden, Dave Dellinger, another leading anti-war figure, and Frances Fitzgerald, a writer who was prominent in her opposition to Mr. Nixon's Vietnam policies.

Still, Mr. Nixon's defenders did quite well in his absence. Two of his strongest defenders were Han Xu, the Chinese ambassador to the United States, and Alexander M. Belogorov, the Soviet delegate to the United Nations.

The Chinese ambassador said his countrymen would "never forget President Nixon" for his policies toward Beijing. He used a proverb to explain: "When you drink water from the well, don't forget who dug it."

In a statement sent to the conference, Mr. Belogorov said the Nixon era was "the most fruitful and productive in the 40 postwar years" for U.S.-Soviet relations.

As is everything involving Richard Nixon, the very act of holding the conference was controversial. Conference organizers finally satisfied Mr. Nixon's critics on the outside that they were seeking neither to damn the former president nor to praise him.

Mr. Nixon himself was invited, but declined to come, and some of his reasons suggested just how bitter the feelings from his time in office remain.

Mr. Nixon's family assistance plan, which would have provided a guaranteed annual income for all Americans, had it passed Congress, Barry D. Racio, a historian at the University of Illinois, concluded that Mr. Nixon was "a paradoxical figure who despised liberals while endorsing liberal objectives" and who showed that "the party of conservatism could also be the party of innovation."

Mr. Ehrlichman pointedly contrasted Mr. Nixon's domestic activism with President Reagan's policies, which he characterized as "a sense of almost governmental indifference to the problems of needy Americans."

In the view of many at the conference, it was not, in part because of Mr. Nixon's personality, which was described as at least two dozen times as "complex."

"Richard Nixon was gripped by a paranoid view of the world that was divided into two camps, good and evil," Mr. Hayden said. But he added that Mr. Nixon's opponents, he among them, developed a "paranoid style of our own."

Alan F. Westin, a professor of political science at Columbia, said the result was that the Nixon administration seemed to operate under a theory of "totalitarian democracy." Professor Ambrose, expressing the view of many Nixon critics, said his undoing was his failure to bring an early end to the Vietnam War.

The conference did not seek to reach any conclusions, although by the end it was clear that the judges of history would be as divided as were Mr. Nixon's contemporaries.

And several scholars called attention to Mr. Nixon's family assistance plan, which would have provided a guaranteed annual income for all Americans, had it passed Congress. Barry D. Racio, a historian at the University of Illinois, concluded that Mr. Nixon was "a paradoxical figure who despised liberals while endorsing liberal objectives" and who showed that "the party of conservatism could also be the party of innovation."



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File Describes Brutality By a Captured Ex-Nazi

By Ralph Blumenthal New York Times Service
NEW YORK — An elderly Austrian arrested this month on a remote ranch in Argentina has emerged as one of the most brutal commanders of the Nazi labor camps, according to Austrian police files.

The suspect, Josef Schwammberger, 75, faces extradition to West Germany. He is accused of shooting and torturing hundreds of Jews and of stealing their valuables.

In questioning in 1945 before he escaped detention, Mr. Schwammberger admitted that he had shot about 35 Jews, according to the Austrian police files. The files were obtained by the Anti-Defamation League of B'nai B'rith and made available to the New York Times.

Pardons in the Iran-Contra Affair? A Rumor Has Washington Buzzing

By Philip Shenon New York Times Service
WASHINGTON — For months, there have been rumblings that President Ronald Reagan might pardon Lieutenant Colonel Oliver L. North, Rear Admiral John M. Poindexter and Robert C. McFarlane, the main participants in the Iran-contra affair.

Now there is a hot, widely discussed, wholly unconfirmed rumor that President Reagan will issue the pardons on Thursday, citing the Thanksgiving Day holiday as a time for forgiveness and healing.

The White House spokesman, Marlin Fitzwater, repeated a prediction of last week that the White House would not generate any "significant news" over the Thanksgiving holiday, as Mr. Reagan and his wife, Nancy, vacation at their ranch in California.

South Africa Offer Given to Angola

New York Times Service
UNITED NATIONS, New York — South Africa's chief delegate said Monday that his government would withdraw its troops from Angola by Dec. 9 if Cuban troops and other foreign forces also pulled out.

The delegate, Michael Manley, made the offer at a Security Council meeting called by Angola to consider fighting between South African and Cuban-led Angolan forces last week. Pretoria acknowledged for the first time this month that its troops were fighting in Angola alongside rebels.

Angola has consistently rejected South African demands that a South African pullout be linked to the withdrawal of Cuban forces.

Rebel Chief Military Wing

Mr. Robertson, a former television evangelist, citing threats against him, has also requested early Secret Service protection but a spokesman for the agency said it had not been notified of a decision on the Republican candidate.

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## In Paris and Provinces, France's Mayors Reign Like Omnipotent Dukes

By James M. Markham  
*New York Times Service*

**LA ROCHELLE, France** — More than three centuries ago, La Rochelle's turreted city hall was a genuine fortress besieged by an army led by Cardinal Richelieu, the stern incarnation of the centralizing French state.

Mayor Michel Crépeau today likes to show visitors the crease in a marble table top where in 1628 Admiral Jean Guiton, accepting the post of mayor, slammed his sword and demanded that no one surrender.

After a siege that killed 23,000 of its 28,000 inhabitants, Protestant La Rochelle capitulated. Yet the plucky Admiral Guiton has become a useful role model as Mr. Crépeau, like his colleagues in France's 36,449 other communes, tests the limits of recent measures to decentralize Western Europe's most centralized nation.

In big cities and obscure villages, France's mayors already enjoyed enormous powers before Socialist legislation four years ago enhanced them, correspondingly weakening the power of Paris-appointed administrators known as prefects. Now, French mayors have entered their golden age.

"In France," mused Mr. Crépeau, a diminutive politician who has reigned over this handsome Atlantic port city for 16 years, "the president of the republic is a bit the heir of the Roman emperors and the centralizing French monarchs, while the mayor — the mayor is the heir of the wild-haired tribal chiefs of the Gauls."

"The mayor is the local president of the republic, the minister of finance and the head of the local administration. He is the protector, the head of the family, the sorcerer. People believe he can do anything. The elections in France where people vote the most are for their mayors."

Rooted in their municipalities, many French mayors use them as trampolines to high national office and as safe havens when national political tides turn against them. Mr. Crépeau, who stood for the presidency for the small Left Radical Party in 1981, is a case in point.

He won only 2.2 percent of the popular vote, but opportunely threw his support to the Socialist candidate, François Mitterrand, in the second round of balloting. As a reward, Mr. Crépeau was given

three major cabinet posts in successive Socialist governments between 1981 and 1986 — environment, commerce, and justice.

Yet, like other politicians in similar situations, Mr. Crépeau did not cease to be mayor during the five years he was a minister in Paris; every weekend he shuttled to his bastion in La Rochelle to keep an eye on the city's affairs and a finger on the popular pulse. When the right swept to power in national legislative elections in 1986, Mr. Crépeau emptied his office at the Justice Ministry and repaired to La Rochelle.

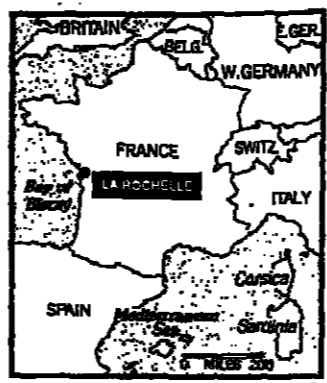
He did not abandon Paris altogether. Mr. Crépeau is also a member of the National Assembly, a job that, he says, brings him much less fun and influence than being mayor of La Rochelle but one that strengthens his hand in representing his city in Paris.

The importance of being a mayor in France is underlined by a simple statistic: in the 491-member National Assembly, 258 deputies are simultaneously mayors or, as they have come to be known, "deputy-mayors." Nationally, they are much better known as mayors than as deputies.

Jacques Chaban-Delmas, now speaker of the National Assembly, has been mayor of Bordeaux since 1947; duties at city hall have not prevented him from also being prime minister and defense minister in the course of a long career.

Mr. Mitterrand held the somewhat less demanding job of mayor of the Burgundy town of Chateau-Chinon, population 2,600, for 22 years before being elected president in 1981.

"It's fascinating, because you're running a business," said François Fillon, a 33-year-old Gaullist deputy who became the mayor of Sables-sur-Sarthe southwest of Paris four years ago. "I have 150 people working for me. The deputy is very dis-



tant, but the mayor is a man of the land — the mayor is real."

Jacques Chirac has discovered the reality of power in a decade as mayor of Paris — a position he permitted himself to keep himself in the headlines even after the Socialists won presidential and parliamentary elections in 1981. Since becoming prime minister last year, Mr. Chirac has remained mayor of the premier city of France, commanding a corps of 40,000 civil servants.

As Mr. Crépeau discovered, though, too many outside jobs can lead to a neglect of the work at city hall. During his tenure in Paris, unemployment climbed alarmingly in La Rochelle, a city of 78,000, largely because of the closing of its shipyard. Many say Mr. Crépeau has turned with redoubled zeal to the city's problems, encouraging the development of a marine research institute and lobbying for the extension of a fast-train line to La Rochelle.

But some say Mr. Crépeau still hankers after another ministerial post in Paris should the Socialists take over again. They recall that even the delinquent Admiral Guiton survived the siege of La Rochelle and went on to serve the French monarchy as a captain of the fleet; when he died, a painting of Louis XIII was found on his bedroom wall.

## U.S. and Laotians Agree to Step Up Search for MIAs

*New York Times Service*

**VIENTIANE, Laos** — The United States and Laos have announced that Washington will begin considering the "humanitarian problems" of this isolated country as Laotians step up the search for the 555 Americans missing there since the Vietnam War.

The agreement, which follows several official meetings, is similar to one concluded this summer between the United States and Vietnam. U.S. experts on the missing have already visited Hanoi for consultation.

At the same time, the United States is about to deliver a shipment of rice to Laos, where this year's crop, now being harvested, has been severely affected by drought.

## Living Abroad

# A New Health Plan for Expatriates

By Sherry Buchanan  
*International Herald Tribune*

Medicare, the U.S. government medical insurance for retired people, does not cover Americans living abroad. And depending on their age, it is sometimes difficult to get private international health insurance.

To help Americans who do not have health insurance through an employer, as well as people who retired abroad, the Association of Americans Resident Overseas, a Paris-based organization, has introduced a group medical insurance plan open to members and their dependents living in Europe.

The plan covers hospitalization and outpatient costs, as well as costs for returning home for emergency health care if the subscriber is traveling. It has no age limit for joining and guarantees that subscribers will be covered for the rest of their lives.

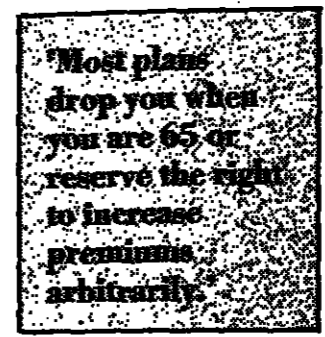
"The main problem was that most existing plans drop people over 65 or reserve the right to increase premiums arbitrarily after you reach a certain age," he said. "Most drop you when you are 65 or reserve the right to increase premiums arbitrarily after you reach a certain age."

For example, a retired U.S. military officer, who lives in the south of France and who is covered by DKV, a German company that specializes in medical insurance, saw his premiums increase by 50 percent in the last year. He is now paying 14,000

francs (\$2,460) a year for health insurance.

Just when subscribers need health insurance most, it gets more expensive and more uncertain, especially if the individual isn't protected by a group plan.

"As an individual you have no leverage," said Mr. Packer. "The insurance companies can charge what they like or can send you a



letter saying now that you are old and sick we don't want you anymore. That's why it is much more advantageous to have a group plan."

There are other health insurance plans for expatriates but they have age limits for joining. They include the Exeter Hospital Aid Society, in Exeter, England; international health coverage from American International Group Inc. of New York; and the American Express International Health Plan, available to American Express cardholders who pay in dollars or pounds through the office in Essex, England.

Many international plans limit or exclude coverage in the United States and Canada because medical costs there are much higher than in other countries. Yet, many Americans say they would like to have the option of going home if they ever become seriously ill.

American Express's interna-

tional plan, for instance, limits coverage to \$7,500 a year for Americans temporarily back in the United States on business or holiday. The policy, which costs \$475 a year, only covers subscribers for three months in their home country.

Life of America Insurance in Paris offers a policy that covers hospitalization anywhere in the world up to \$100 a day. However, "that's nothing if you are getting treatment in a hospital in the United States," said Ann Richardson, an executive with Life of America.

She estimates that the average cost for room, board and treatment in an American hospital is \$1,000 a day.

The policy costs \$460 for women under 34 and \$360 for men under 34. It costs \$780 for women between 35 and 63 and \$702 for men in that age group, and drops people after that.

The new plan from the Association of Americans Resident Overseas has no annual ceiling for coverage in the United States or anywhere else in the world and no time limit on coverage. It does require that subscribers remain residents of Europe to qualify for coverage.

The cost of the association's plan increases with age and varies according to the person's country of residence. The cost for an American living in France who is over 65, for example, is 6,930 francs. For Americans living in Italy, West Germany, Switzerland or Great Britain who are over 65, the cost is 8,612 francs.

Besides hospitalization and outpatient medical treatment, the plan covers 50 percent of prescription drug costs, up to 60,000 francs a year for psychiatric treatment and offers pregnancy and maternity coverage.

Information about the plan can be obtained by writing CO-FAST, 23 rue Ballu, 75009 Paris.

## After 2 Days, India Ends Cease-Fire in Sri Lanka

By Steven R. Weisman  
*New York Times Service*

**NEW DELHI** — India ended its cease-fire in Sri Lanka on Monday, two days after it began, charging that Tamil guerrilla separatists had failed to "respond positively" to the gesture.

In announcing the end of the cease-fire, an Indian spokesman said the main guerrilla group, the Liberation Tigers of Tamil Eelam, "is now insisting on a number of

unacceptable preconditions" before considering India's demand that it surrender its arms as part of any political settlement.

In addition, the spokesman said the Liberation Tigers had themselves continued acts of violence, including the murder of two Tamil officials on Monday, in an effort to intimidate the Tamil population in northern Sri Lanka from cooperating with Indian peacekeeping forces on the island.

About 20,000 Indian troops are in Sri Lanka to enforce a peace accord in the four-year-long civil war negotiated with Colombo last July. Under its terms, Colombo agreed to limited autonomy in Tamil areas of the North and East if the guerrillas dropped their demand for an independent nation and surrendered their weapons to India.

The guerrillas at first went along with the accord but changed their minds in October. Government officials said Monday that in the last seven weeks of India's drive to disarm the guerrillas, 262 Indian soldiers and officers had been killed and 927 had been wounded. There are no reliable figures of casualties of the Tigers.

Indian officials said the cease-fire was approved by Prime Minister Rajiv Gandhi on Friday as a gesture to test the sincerity of recent indications from some Tamil leaders that the Tigers were willing to surrender their weapons and observe the terms of the peace accord.

Mr. Gandhi had been under political pressure to make the offer from Tamil leaders in southern India friendly with the Tigers.

The Indian officials said the Tigers responded by saying that Indian forces must first retreat to positions they held five weeks ago, in effect withdrawing from areas that they secured at great cost.

An Indian spokesman said that he could not be certain whether India would engage in more fighting with the Liberation Tigers but that the operation would continue to locate and seize ammunition factories and depots.

## South Africa Cites Unrest in Black Troops

By John D. Battersby  
*New York Times Service*

**JOHANNESBURG** — The South African Defense Force acknowledged that 47 members of a black battalion with previous service in Angola were discharged last month but denied that there had been a mutiny.

The acknowledgment on Sunday followed newspaper reports that more than 400 black soldiers had mutinied, refusing to fight on the side of the rebels of the National Union for the Total Independence of Angola, or UNITA, which is trying to overthrow the Soviet-backed Angolan regime.

Commandant G.R.C. Bester, spokesman for the South-West African Territorial Force, said the 47 black soldiers had failed to meet military standards over a long period and that their discharge was not connected to South African operations in southern Angola.

The South-West African Territorial Force is a semi-autonomous section of the South African Defense Force made up largely of troops from the South-African controlled territory, also known as Namibia.

South Africa acknowledged for the first time Nov. 9 that its troop had assisted UNITA forces in repelling an attack by Angolan troops assisted by Cuban troops and Soviet advisers.

The Defense Force also acknowledged Sunday that 27 members of another all-black battalion sent into Angola had protested about "the way in which they were being utilized" but said the problems had been ironed out.

Reports of a mutiny by black soldiers were first made by leaders of the South-West African People's Organization, which has been fighting for 21 years to end South African rule in South-West Africa.

Two weeks later, The Namibian in Windhoek and The Weekly Mail in Johannesburg, had reported that more than 400 members of 101 Battalion had "gone on strike."

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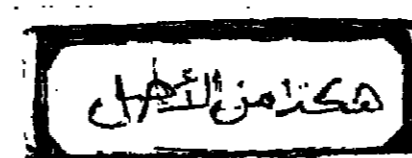
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**Expatriates**  
... plan, for instance, to average to \$7,500 a year for Americans temporarily living in the United States on business for 75 a year, only covers the expenses for three months in the country.  
Life of America Insurance Co. offers a policy that covers hospitalization anywhere in the world up to \$100 a day. However, "that's nothing if you are getting treatment in a hospital in the United States," said Ann Robinson, an executive with Life of America.  
She estimates that the average cost for room, board and transportation in an American hospital is \$1,000 a day.  
The policy costs \$400 for men under 34 and \$500 for men under 34. It costs \$700 for women between 50 and 65 and \$1,002 for men in that age group. The new plan from the Association of Americans Residing Overseas has no annual ceiling on coverage in the United States or anywhere else in the world and no time limit on coverage. It does require that subscribers remain residents of Europe to qualify for coverage.  
The cost of the association plan increases with age and varies according to the person's country of residence. The cost for an American living in France who is over 65, for example, is 950 francs. For Americans living in Italy, West Germany, Switzerland or Great Britain who are over 65, the cost is 840 francs.  
Besides hospitalization and outpatient medical treatment, the plan covers 50 percent of prescription drug costs, up to 40,000 francs a year for psychiatric treatment and offers pregnancy and maternity coverage.  
Information about the plan can be obtained by writing to IHT, EAST, 23 rue Balin, 75009 Paris.

**South Africa Cites Unrest in Black Troops**

By John D. Battersby  
JOHANNESBURG — South African Defense Force acknowledged that 47 members of a black battalion with previous service in Angola were discharged last month but denied that there has been a mutiny.  
The acknowledgment came in a follow-up newspaper report that more than 400 black soldiers mutinied, refusing to fight on the side of the rebels of the National Union for the Total Independence of Angola or UNITA, and trying to overthrow the Sephardic Angolan regime.  
Commandant G.R.C. Bess, spokesman for the South-West African Territorial Force, said the 47 black soldiers had failed to meet military standards over a period and that their discharge was connected to South African operations in southern Angola.  
The South-West African Territorial Force is a semi-annual section of the South African Defense Force made up largely of troops from the South-West African territory, also known as Namibia.  
South Africa acknowledged for the first time Nov. 9 that it has assisted UNITA forces in fighting an attack by Angolan troops assisted by Cuban and Soviet advisers.  
The Defense Force also acknowledged Sunday that 27 members of another all-black battalion in Angola had mutinied about the war in which they are being utilized, but said the mutiny had been crushed.  
Reports of a mutiny by its members were first made by the South-West African Territorial Force, which has been fighting for 21 years to assist the African side in South-West Africa.  
Two weeks ago, The World in Johannesburg had reported that more than 400 members of the battalion had gone on strike.

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OPINION

Stunning Change in China, But the Key Link Is Missing

By William Safire

BEIJING — Too many Westerners are accepting the idea that communism can achieve prosperity by employing a form of controlled capitalism. Buyers of this notion find few sellers, resulting in a wild run-up in the market of political optimism.

In our euphoria, we embrace Deng Xiaoping's rejection of Mao's dictum, "Take class struggle as the key link," the philosophy that caused a generation of turmoil. On the contrary, Mr. Deng decided that production was the key link, and the progress has been stunning.

The last time I was here was soon after Mr. Deng ousted the Maoist Gang of Four. In 1977 the airport had not been expecting a plane, and after a wild scurrying about, a bowl of noodles was produced for pioneering Western travelers.

Today the new airport is bustling, immigration procedures are easy and tourists are whisked through bicycle and auto traffic to high-rise hotels. The pictures of Marx and Engels, Lenin and Stalin have been stripped from Tiananmen Square, which now features the face of "Comrade Sanders" at the world's largest outlet for Kentucky Fried Chicken.

Mr. Deng's triumph is this: The Chinese now not only feed themselves well, they export food — a claim that the Russians cannot make after 70 years. He has redirected the revolution so as to uncenter the industrialness and entrepreneurial spirit of the Chinese.

At 83, Mr. Deng has now ostentatiously stepped down, taking a group of the old comrades over the side with him, to demonstrate that orderly succession is possible in a Communist state.

Is it? We can be glad to see the relatively good guys in the saddle, but we should not overlook the San Andreas fault running down the middle of this political system. With no outlet for the expression of opposition — democratic or communist — seismic pressure is building. Consider three elements:

• Mr. Deng has reduced the power of the party in everyday life. Cadres, the loyalists who nosed into every local decision, are being told to stick to high policy and leave operations to practical managers and mayors. Great for efficiency, but of the 46 million party members, half joined during Mao's Cultural Revolution. Logic suggests that a great many party activists are resentful of this loss of power's perks, and are eager for a reaction against Mr. Deng's policies.



LETTERS TO THE EDITOR

University of Chile, Under Pinochet's Thumb, Needs Help

We have received distressing news from colleagues of the University of Chile at Santiago. In 10 years the university budget and the number of students have been reduced by half and no positions have been opened for the recruitment of young scientists and teachers. The university is in distress.

Who's Infecting Whom?

Your report "Lack of AIDS Blood Screening in Some Nations Raises Concern" (Sept. 29), on the need to carry blood plasma on trips to Africa, is the sort of misinformation that continues to link Africa with AIDS. It might be found that the greater the number of European and American tourists an African country receives, the higher the incidence of AIDS. The implications would be clear to your readers — and to African countries whose economies depend on tourism.

A Waste of Their Time

We learn that Greenpeace environmentalists have demonstrated against a hazardous-waste combustion ship, the hazardous-waste combustion ship, the U.S.-owned Vulcanus-2 (HHT, Oct. 10). The combustion apparatus of these ships was designed by chemical engineers like myself to accomplish complete destruction of hazardous wastes. All organic chemicals are converted to carbon dioxide and water vapor. Such apparatus as nitrogen, halogens and metals become separated from the parent molecules and emerge as oxides, but in very low concentration. The metal oxides remain airborne or settle into the ocean. Their concentration would be too low to measure. The bulk of the effluvia consists of carbon dioxide and water vapor.

Four-Fifths of the Population Then Rowed Home to Church

By William F. Buckley Jr.

PITCAIRN ISLAND — In 1800, John Adams was preparing to step down from the presidency of the United States, having survived a mutiny against King George III. In 1800, another John Adams ascended to the unstructured presidency of Pitcairn Island, the last survivor of a mutiny against William Bigh, captain of the Bounty, faithful, heroic, satirical servant of George III. Pitcairn is regularly referred to as the remotest island in the world of insular notoriety. St. Helena, where Napoleon was sent off to rusticate, is a mere 1,200 miles (1,900 kilometers) from mainland Africa. Pitcairn is 3,000 miles from Latin America to the east, 3,000 miles from New Zealand to the west. South of Pitcairn is nothing — until you hit the Antarctic. John Adams arrived here in 1790, eight months after the mutiny headed by Fletcher Christian. They came from Tahiti: nine mutineers, six Hawaiian men, 12 Haitian women.

After a couple of years, one-quarter of the islanders returned to Pitcairn. Their descendants populate the island today. In the waning days, boats stopped by every week or so. Visitors are infrequent now. Supply boats come every three months or so; a half-dozen times a year, random passenger boats drop anchor. Barnaby Conrad, the writer and artist, wanted all his life to visit Pitcairn, but managed to coordinate passage only a year or two ago, spending a solid couple of days here. On bidding an islander who had befriended him goodbye, he said, "Maybe I'll see you next year." "No," was the sad reply, "people only come to Pitcairn once."

MEANWHILE

In the past few years the islanders have got themselves a dozen mountain-climbing motor scooters, greatly relieving the exchequer, because up until then there was only the single tax on firearms, and these are practically gone. And they have a generator that operates about six hours a day, and allows the islanders to see the 30-odd movies in the inventory they stashed in the church. It is said that children know all the times by heart. There are refrigerators and washing machines, along with the same old out-houses. Income averages about \$750 a month, mostly from trading with passing boats, to which curies are sold. (I own a VICTORIOUS-looking \$7 wooden shark.) The islanders are Seventh-day Adventists, which means among other things that none of them will take a drink, except the ones to whom you offer a drink. The pastor, on two-year duty from New Zealand, says that attendance at services tends to diminish these days — "But isn't it so everywhere?" He is resigned today — Saturday, Pitcairn's Sabbath. Services are delayed because the islanders, exercising a little self-indulgence, are plying their modest wares, so modestly priced, aboard the visiting Sea Cloud, before returning to the island for church services.

At high-tea time they are all on board, four generations of islanders. They spend three happy hours, communicating their cheer. And, after sunset, they board their longboat — 80 percent of Pitcairn's population — and sing out their happy-melancholy faraway songs. "In the sweet bye and bye / In the beautiful land beyond the sky... / We shall part nevermore when we meet / On the be-you-tee-ful shore..." On the return of unsolicited manuscripts.

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ARTS / LEISURE

Lingerie Is Back in Vogue, Following Fashion Trends

NEW YORK — Marlene Dietrich reportedly told her director once that she needed pure silk underwear to wear in one of her scenes. "What for?" he said, "Nobody is going to see it." "No," she said. "But I will and I'll move better."

World War II austerity, current feminine dressing is a reaction to the layered, masculine and minimal looks that preceded it. For Oscar de la Renta, the reason for the seductive new clothes is that "women are more preoccupied with keeping their bodies fit than ever before."

wild, Hochman answered: "It can never be too wild. Women need romance and glamour in their lives." You won't find the quiet Hochman, 40, in the society pages or the gossip columns. But she and her husband, Neal — she designs, he handles the business — have made a huge success of what was a modest family lingerie business.

shayed in marabou-trimmed negligees or the skinniest of silk slips. Then, it faded out. "The war had a very negative influence," Carole Hochman said. "Women's lives were very difficult. Then the party-hose was a real killer. Women just slipped on pantyhose and forgot about beautiful underwear. In the '50s, there were wonderful foundations — mainly Dior's *guyonière* — but this was more corsetry than lingerie."



Carole Hochman in her New York workshop.

French National Library Gets Historian Director

PARIS — Emmanuel Le Roy Ladurie, who has been appointed the director of the Bibliothèque Nationale, France's national library, is one of the few European scholars whose name is known to American readers as well as historians.

tionale so influential is that he is a leader of the "Annales" school of historians, which emphasizes social, cultural and economic history. There is not the history of kings, generals and battles but of a country's non-elite: the peasantry and the common men and women in a regional society.

He said independent disciples of the French "Annales" school in American universities often use personal reports. Others practice something similar — a first cousin of the "Annales" school known as "Cliometrics," which stresses scientific history that uses statistical analysis — for example, antebellum cotton production records and birth records to explain the state of mind of American slaves.

Le Roy Ladurie, who teaches European history at the College de France, said: "I was a 'Cliometrician' when I was much younger, but in a much less sophisticated way than the Americans. I used to rely more on mathematics, but I have long since broadened my interests into other fields. There are some new young historians in France who are still following the American techniques and using computers. But, of course, you can use a computer without being a 'Cliometrician.'"



Emmanuel Le Roy Ladurie.

Book Prizes in Paris, Munich

A book prize season continues. The Belgian writer Pierre Mertens won France's Médicis prize, and the French novelist Alain Absire took the Femina award on Monday, while an American novelist and an Italian writer won the

prizes in the foreign categories. Meanwhile, in Munich, one of West Germany's most prestigious book prizes was awarded to Christa Wolf, the East German author acclaimed in both German nations.

Susan Minor's book "Monkeys," a first novel, was chosen by one vote over the "Harlem Quartet" by another American, James Baldwin, who has spent much of his writing career in a village in southern France.

DOONESBURY



But how attractive will her pension be?

If Deutschmark investments are part of your pension fund strategy, you are familiar with the variety of DM instruments available. But, there are subtle differences in yields, liquidity, maturity, and depth of the market. There are yet other considerations which may require

taylor-made solutions. Our experts would like to talk to you about them. WestLB is one of the leading German banks issuing DM bonds. After all, we have over DM 60 billion in circulation worldwide. When the future of young people is at stake, make sure your plans include WestLB.

WestLB The Westdeutsche Landesbank. Düsseldorf Herzogstrasse 15, 4000 Düsseldorf 1, Telephone (211) 8 26 01, Telex 8562 605. Beijing, Hong Kong, London, Luxembourg, Melbourne, Moscow, New York, Osaka, Paris, São Paulo, Tokyo, Toronto, Zürich.

Groups'... Nixon Offered Arms Advice to U.S. and Soviet... CUBANS: Atlanta Taken... DEATH NOTICE... London Gunman Shot...

NYSE Most Actives					
Vol.	High	Low	Last	Ch.	
1000000	100	95	98	+3	IBM
800000	150	145	148	+3	AMER
700000	120	115	118	+3	DISC
600000	180	175	178	+3	AMER
500000	100	95	98	+3	IBM
400000	150	145	148	+3	AMER
300000	120	115	118	+3	DISC
200000	180	175	178	+3	AMER
100000	100	95	98	+3	IBM
100000	150	145	148	+3	AMER

Market Sales	
NYSE 4 a.m. volume	14,100,000
NYSE prev. cont. close	14,100,000
Amer. prev. cont. close	14,100,000
OTC 4 a.m. volume	1,500,000
NYSE volume up	1,500,000
NYSE volume down	1,500,000
Amer. volume up	1,500,000
Amer. volume down	1,500,000
OTC volume up	1,500,000
OTC volume down	1,500,000

NYSE Index				
Commodity	High	Low	Close	Ch.
Industrial	134.12	133.89	134.13	+0.25
Utilities	116.28	116.28	116.28	+0.00
Finance	116.56	116.56	116.56	+0.00

Monday's  
**NYSE**  
Closing  
Via The Associated Press

AMEX Diary		
Class	Prev.	Ch.
AMEX	100	+1
AMEX	100	+1
AMEX	100	+1

NASDAQ Index			
Class	Ch.	Prev.	Yr. High
NASDAQ	+1	100	100
NASDAQ	+1	100	100
NASDAQ	+1	100	100

AMEX Most Actives					
Vol.	High	Low	Last	Ch.	
1000000	100	95	98	+3	IBM
800000	150	145	148	+3	AMER
700000	120	115	118	+3	DISC
600000	180	175	178	+3	AMER
500000	100	95	98	+3	IBM
400000	150	145	148	+3	AMER
300000	120	115	118	+3	DISC
200000	180	175	178	+3	AMER
100000	100	95	98	+3	IBM
100000	150	145	148	+3	AMER

Dow Jones Bond Averages		
Class	Ch.	Prev.
Bonds	+1	100
Utilities	+1	100
Industrials	+1	100

NYSE Diary		
Class	Prev.	Ch.
NYSE	100	+1
NYSE	100	+1
NYSE	100	+1

Odd-Lot Trading in N.Y.				
Nov. 23	Nov. 22	Nov. 21	Nov. 20	Nov. 19
Nov. 23	100	100	100	100
Nov. 22	100	100	100	100
Nov. 21	100	100	100	100
Nov. 20	100	100	100	100
Nov. 19	100	100	100	100

Dow Jones Averages				
Open	High	Low	Last	Ch.
Index	100	95	98	+3
Utilities	100	95	98	+3
Industrials	100	95	98	+3
Commodities	100	95	98	+3

Standard & Poor's Index				
Class	Prev.	Ch.	High	Low
Industrials	100	+1	100	100
Utilities	100	+1	100	100
Finance	100	+1	100	100

NASDAQ Diary		
Class	Prev.	Ch.
NASDAQ	100	+1
NASDAQ	100	+1
NASDAQ	100	+1

AMEX Stock Index				
High	Low	Close	Ch.	Prev.
AMEX	100	100	+1	100
AMEX	100	100	+1	100
AMEX	100	100	+1	100

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div.	Yld.	PE	High	Low	Open	Close
100	95	IBM	4.00	4.00	10	100	95	98	+3
150	145	AMER	2.00	2.00	10	150	145	148	+3
120	115	DISC	1.00	1.00	10	120	115	118	+3
180	175	AMER	2.00	2.00	10	180	175	178	+3
100	95	IBM	4.00	4.00	10	100	95	98	+3
150	145	AMER	2.00	2.00	10	150	145	148	+3
120	115	DISC	1.00	1.00	10	120	115	118	+3
180	175	AMER	2.00	2.00	10	180	175	178	+3

### BUDGET: U.S. Accord Fails to Excite Markets

(Continued from Page 1)

ment the budget plan would be intense. "Are they going to really meet the commitments that were made by the negotiators, or is this going to be more of the same of trying to figure out easy ways out of hard problems?" he said.

Wall Street analysts said the monthlong effort to put the budget package together was far too long.

They said that the delays conveyed a sense of indecision and political uneasiness to the rest of the world, which already is worried that big U.S. trade and budget deficits are undermining global financial stability.

In Washington on Monday, the Treasury Department reported that the U.S. budget was in deficit by \$30.74 billion in October, the first month of the 1988 fiscal year, compared with \$25.29 billion in October 1986.

Analysts also noted that Friday's announcement did not include details of which taxes would be raised, which programs would be cut and how big the reductions would be.

The Merrill Lynch Market Letter said Monday that trading over the past few weeks appeared "to be part of a rebuilding process after the traumatic October break." It said the market probably would continue to "wobble until the damage, both technical and emotional, is repaired."

In addition to the budget agreement, "investors also are waiting for more conclusive evidence about what effect the October slide will have on the overall economy," said Anne Gregory, publisher of the newsletter.

"If news about the budget or the economy is regarded as disappointing, we probably will see a near-term test of the 1,750 to 1,800 zone in the Dow," she said.

"On the other hand, a push above 2,027, the peak of the first rebound from the October plunge, would be encouraging," she said.

Trude Lattimer of Josephthal & Co. said, "The market is tired of worrying about the budget. The budget or the details are not going to dominate the scene." She said that the market would examine "each company and each industry to see how the budget impacts on them."

Ms. Lattimer, noting that Thanksgiving week has traditionally been a positive time for the market, said that investors remain "very, very cautious and any moves should be fairly modest."

"Investors would like to step in and become buyers," she said. "But at the same time, investors are trying to find out what this market is all about. They are waiting for a mini-bif. There is clearly a lot of indecision."

With the budget talks completed, she said, the market is looking for something else to worry about, "and interest rates may be next."

"This was a classic dull session," said Bill Lord, a trader at Shearson Lehman Brothers. "It's the holiday syndrome: If Monday is slow, don't expect much for Tuesday and Wednesday."

(AP, Reuters, UPI, AFP)

12 Month High	Low	Stock	Div.	Yld.	PE	High	Low	Open	Close
100	95	IBM	4.00	4.00	10	100	95	98	+3
150	145	AMER	2.00	2.00	10	150	145	148	+3
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150	145	AMER	2.00	2.00	10	150	145	148	+3
120	115	DISC	1.00	1.00	10	120	115	118	+3
180	175	AMER	2.00	2.00	10	180	175	178	+3

Base your investment strategy on the solid security of gold



Money you can trust.

(Continued on next left-hand page)

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German Experts See No Signal Of Recession

By Ferdinand Prottzman International Herald Tribune FRANKFURT — West Germany's leading economic experts predicted Monday that economic growth would be tepid in 1988, but said they saw no indications of an impending recession.

Shearson Agrees to Talk With Hutton on a Merger

Compiled by Our Staff From Dispatches NEW YORK — Shearson Lehman Brothers, the big investment firm, said Monday that E.F. Hutton Group Inc. had approached it about a merger.

Air Deregulation's Unforeseen Impact Big Carriers Tighten Grip On Industry

By Agis Salpukas New York Times Service NEW YORK — When the U.S. airline industry was deregulated in 1978, the unfettered market was expected to give rise to scores of low-cost carriers that would create a bonanza for consumers.



Offering bargain fares and no-frills service, People Express was hailed as the most spectacular success story of airline deregulation. It ultimately was its biggest failure.

Midway Skirts the Big Boys, Survives

By Agis Salpukas New York Times Service NEW YORK — Just three years ago, Midway Airlines seemed on the verge of succumbing to the forces that have swallowed almost all the airlines that sprang up after the U.S. industry was deregulated in 1978.

Japan Car Quotas: Should Plants in U.S. Count?

By John Holusha New York Times Service DETROIT — Skirmishing over next year's limits on Japanese car exports to the United States is already under way.

Because of the growth in Japanese production in the United States, Japanese brands may continue to take sales away from Big Three U.S. automakers even if the limits are reduced.

More business leaders fly ALG than any other custom air service in Europe. Includes contact information for ALG.

THE FIRST AUTOMATIC ULTRA-THIN PERPETUAL CALENDAR IN THE WORLD. Includes an image of a watch and contact information for Audemars Piguet.

Sony Buyout Cages DAT's Top Critic

NEW YORK — Sony Corp.'s \$2 billion buyout of CBS Records, announced last week, brings together the leading maker of digital audio tape recorders, or DAT, and the record company that has led a worldwide anti-DAT campaign.

under pressure from Sony to persuade those stars to allow their music to be issued in DAT format. "A lot depends on the price of Yemnikoff," Mr. Katz said.

ELDF HANSSON THE GLOBE TRADERS. The international trading house active in pulp, paper, machinery, chemicals, timber, building material, textiles, foodstuffs, steel, consumer goods.

DAI-ICHI KANGYO BANK NEDERLAND N.V. Your best partner in Amsterdam. Singel 540, 1017 AZ Amsterdam.

INTERNATIONAL STOCK MARKETS

Ever More Global Markets Challenge the Regulators

By JEFF GERTH New York Times Service WASHINGTON — In the wake of last month's stock market plunge, world financial regulators have intensified their effort to change outdated national rules to cope with an increasingly global market.

You have global markets and institutions with national standards and rules.

WASHINGTON — In the wake of last month's stock market plunge, world financial regulators have intensified their effort to change outdated national rules to cope with an increasingly global market.

Currency Rates

Table with columns for Country, Rate, and other financial data.

Interest Rates

Table with columns for Currency, Rate, and other financial data.

Key Money Rates

Table with columns for Instrument, Rate, and other financial data.

U.S. Money Market Funds

Table with columns for Fund Name, Assets, and other financial data.

Gold

Table with columns for Location, Price, and other financial data.

Vertical advertisement on the left edge of the page, partially obscured, mentioning investment and gold.

Monday's NYSE Closing

Tables include the nation-wide prices up to the closing on Wall Street and do not include late trades elsewhere.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 High Low Close

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U.S. Futures

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Table with columns: Open High Low Close Chg. WHEAT (CBT)

Table with columns: Open High Low Close Chg. SOYBEAN OIL (CBOT)

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Food

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Table with columns: Open High Low Close Chg. SUGAR (NYMEX)

Table with columns: Open High Low Close Chg. COCOA (NYMEX)

Table with columns: Open High Low Close Chg. ORANGE JUICE (NYMEX)

Table with columns: Open High Low Close Chg. COFFEE (NYMEX)

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Municipal Bonds (CBT)

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Industrials

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Poland Considers Trading Equity for A Debt Writeoff

WARSAW — Poland might be willing to trade debt obligations for shares in state-owned companies to ease problems in servicing its \$36 billion foreign debt, a deputy finance minister said Monday.

Paris Commodities

Table with columns: High Low Close Ask Bid SUGAR

Table with columns: High Low Close Ask Bid COCOA

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Table with columns: High Low Close Ask Bid PALLADIUM

London Commodities

Table with columns: High Low Close Ask Bid SUGAR

Table with columns: High Low Close Ask Bid COCOA

Table with columns: High Low Close Ask Bid COFFEE

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Table with columns: High Low Close Ask Bid GOLD

Table with columns: High Low Close Ask Bid SILVER

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Dividends

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Spot Commodities

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DM Futures Options

Table with columns: Strike Call Put Premium

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NYSE Highs-Lows

Table with columns: NEW HIGHS 4 NEW LOWS 6

S&P 100 Index Options

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Table with columns: Strike Call Put Premium

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U.S. Treasuries

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Iraq Reportedly Owes Japan Firm

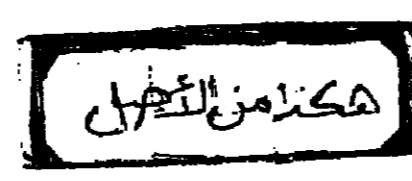
TOKYO — Fujita Corp., a Tokyo-based construction company, has been unable to collect 12.5 billion yen (\$92.6 million) that it says Iraq owes for a highway project, according to the news agency Kyodo.

Cash Incentives Offered On Some Ford Models

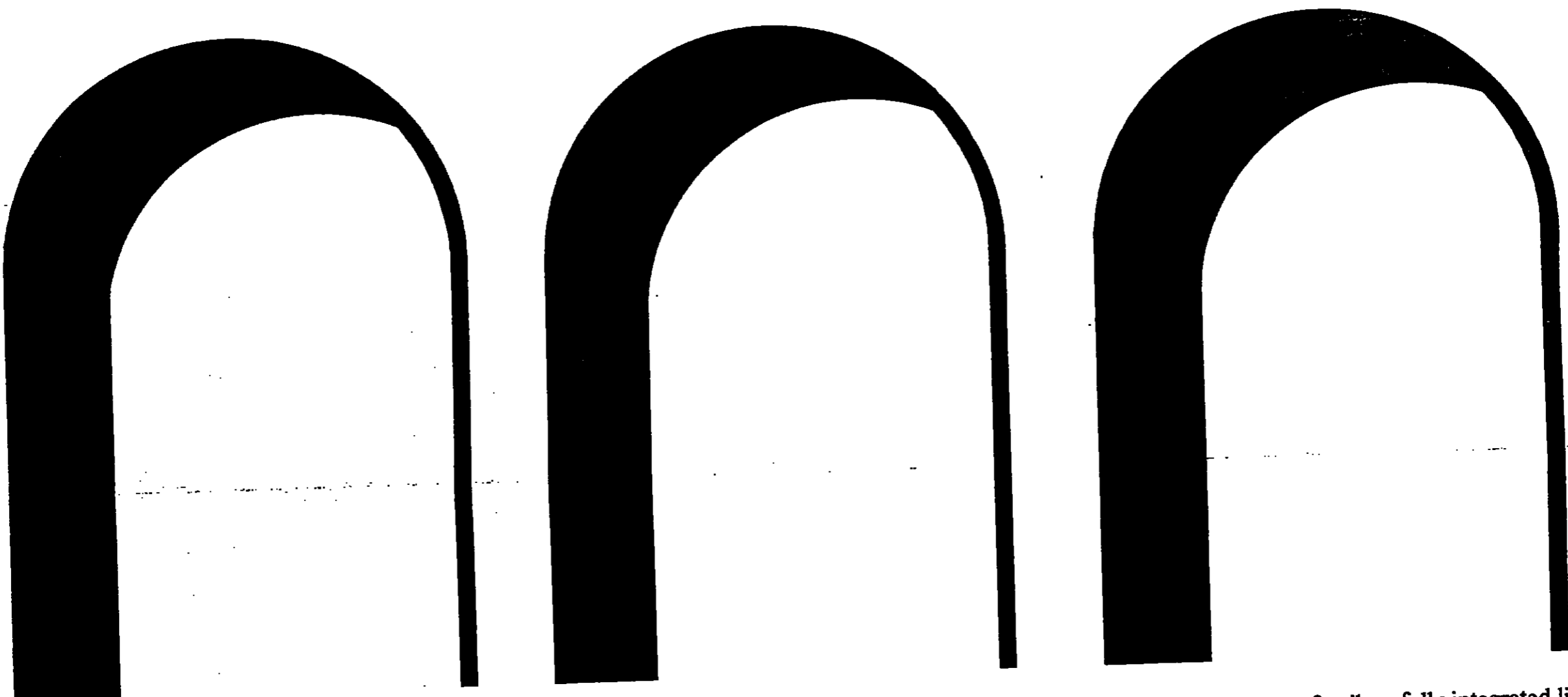
DEARBORN, Michigan — Ford Motor Co. has announced a new buyer-incentive program that gives customers a cash allowance of up to \$600 on selected car models and extends the expiration date for a \$500 allowance already being offered on some small trucks.

DM Futures Options

W. German Mark-DM futures options



# It's time for a bridge.



Until now, even the most sophisticated minicomputer systems had their limitations. By their very design, they were incompatible with other competitors' systems. They were constraining, offering only short-lived, incomplete solutions that were closed like the systems themselves.

And the more manufacturers flooded the market with proprietary products and systems, the more closed the options for their customers became.

That's why Olivetti is introducing the "The Bridge". The first architecture specifically designed to make a system work together with other systems. And Olivetti is uniquely qualified to create such an architecture.

Unlike other companies, Olivetti is not shackled by marketing strategies, or indeed technologies, that close down rather than open up opportunities for customers.

With "The Bridge", Olivetti has developed all the

necessary features to offer a fully integrated system as well as the architecture to be completely open; open to working with other systems; open to future technological developments; open to growth.

Most important of all, it can evolve as your needs change. So as you build your system, none of the additions you make will cause your existing equipment to become obsolete.

From today, companies of all sizes can now be more competitive in the market-place by crossing "The Bridge". A bridge across the world of information systems. A bridge that links the past and present, the present and future

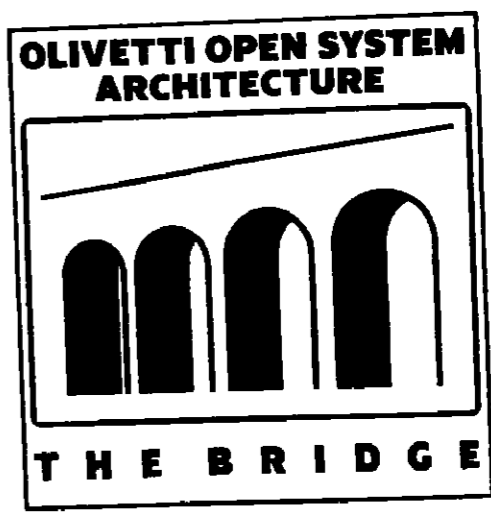
## Open System Architecture: the Olivetti solution

The backbone of Open System Architecture is the

LSX 3000 computer family, a fully integrated line of minicomputers linking two to two hundred users. Olivetti built the family on a UNIX system foundation, which conforms to the UNIX System V and X/OPEN standards. These minicomputers run a host of applications software designed to satisfy the most complex needs. And naturally they continue to support MOS, the Olivetti operating system developed for specific market sectors.

Communications among systems is facilitated by a range of Olinet products meeting the ISO/OSI standard. With full connectivity to the PC world of MS-DOS and the corporate database, wherever it may be.

Olivetti is represented in all European, Far Eastern and Western countries. For further information about Olivetti systems please contact the Marketing Department of the Olivetti Head Office in your country.



# olivetti

UNIX is a trademark of AT&T Bell Laboratories  
MS-DOS is a trademark of Microsoft Inc.

**Groups'**  
use team trying to nail the script, despite the problems they last Friday of plans they to address Congress. A surprising findings from a focus group was that they saw little direct benefit from a cement that eliminated nuclear missiles in Europe attached more significance as a "first step" toward a big intercontinental treaty which each supports the other.  
of the treaty was that focus groups were asked why they felt were most competitive meeting.  
est score went to "First" which, according to the as the most liberal response they felt. By contrast, they were ambivalent about "New Direction." The theme "Little More Hope" House subsequently adopted "step" idea as the theme of the treaty is not the outcome of a meeting, but rather a commitment is to be signed on of Mr. Gorbachev's meeting at the end. While the ad.

### Nixon Offered Arms Advice to U.S. and Soviet

**Review**  
NEW YORK — Former President Richard M. Nixon suggested a meeting and joint arms control deal between President Ronald Reagan and the leader, Mikhail S. Gorbachev, in a 26-page confidential memorandum to Mr. Reagan in which Mr. Nixon said that he had sought to persuade Gorbachev that he should discuss with Mr. Reagan. The memorandum also tried to convince Reagan that he should seek a strategic-arms deal.  
Mr. Nixon wrote the memorandum during his meeting with Mr. Gorbachev in Moscow in July 1986. Times its current issue.  
Mr. Nixon told the Secret that Mr. Reagan "could get approval of any agreement made." He added that the result of an agreement might be Mr. Reagan "a powerful...  
"I don't believe anything during the conversation had greater impact" on Mr. Gorbachev, Times quoted the memo as

### CUBANS: Atlanta Taken

(Continued from Page 1)  
three more hostages on their health remains.  
"We do know who they are, all the families have been identified. Five to seven hostages released Sunday, and 400 surrendered.  
Mr. Johnson said those who earlier demanded that of not being deported, said to be released.  
"The more recent they are aware of was the demand for release — freedom, not said.  
Prison officials promised to move to release the escapee.  
"They always remained attempt to make the Cuban minister, armed or unarmed, are going to kill the hostage Johnson said. "They want to see dead."  
He said officials had said that the hostages had not surrendered.  
The FBI spokesman said that the FBI has not yet identified the Friday's escapee of the U.S. prison system. Prisoners' families and friends were in Atlanta, Ga., where they were held.  
Mr. Johnson said he was aware of the escapee's name, but he would not say it.  
The escapee's name was not mentioned in the FBI's report.  
Mr. Johnson said he was aware of the escapee's name, but he would not say it.  
The escapee's name was not mentioned in the FBI's report.

### London Gunman Shot

LONDON — A gunman who shot and killed a man in London last night was shot dead by police.

### DEATH WARD

NEW YORK — A man who was shot and killed in New York last night was shot dead by police.

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BUSINESS ROUNDUP

Overstocked Chrysler Plans Layoffs

DETROIT — Chrysler Corp. said Tuesday it would place 2,900 employees on indefinite layoff at plants in Michigan, Delaware and Missouri in a series of production cuts to reduce inventories of slow-selling vehicles.

Mr. Greenwald said that publicly over Chrysler's 22 percent year-to-year drop in car sales so far in 1987 had obscured the company's 18 percent gain in truck sales.

Towers Sets Pan Am Offer, Reveals It Has Tiny Stake

NEW YORK — Towers Financial Corp. said Monday it would seek control of Pan Am Corp. by offering existing shareholders a newly issued class of Towers preferred stock with a dividend of 6 percent.

North Sea's First French Field Is Pumping

LONDON — The first oil field in the British sector of the North Sea to be owned, developed and brought on stream by a solely French consortium started production over the weekend, industry sources said Monday.

It will produce about 7.5 million cubic meters of gas a day and supply nearly 5 percent of British demand. Deliveries will begin at the end of this year.

OBLIGATION

Fonds de placement en obligations, investis totalement en francs suisses.

PAIEMENT DU COUPON

Répartition des revenus du quinquennal exercé (1er octobre 1986 - 30 septembre 1987) dès le 24 novembre 1987, contre remise du coupon N° 15 : — aux porteurs de parts domiciliés en Suisse.

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 23rd Nov 1987

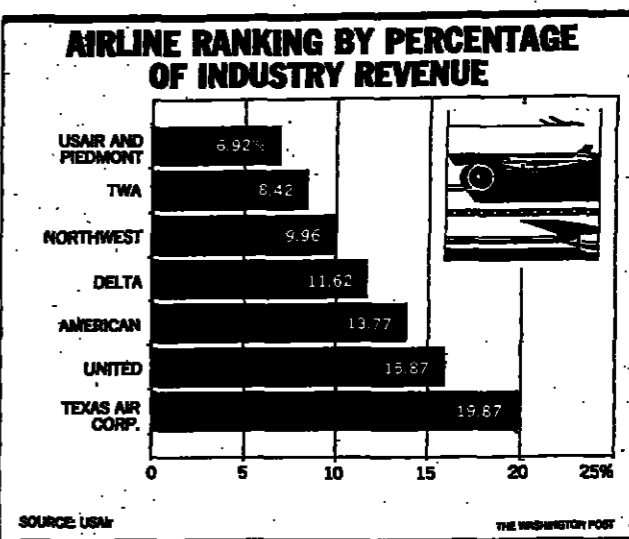
Table with multiple columns listing various international funds, their symbols, and current prices. Includes categories like AL-MAL GROUP, BROADWAY INTERNATIONAL FUND, and various regional and thematic funds.

HUTTON: Approaches Shearson

(Continued from first finance page) said there was no assurance that any transaction would be completed.

AIRLINES: Big Carriers Tighten Hold Over Industry

(Continued from first finance page) plan or strategy that would get people to invest in a startup, said Michael J. Conway, chairman and chief operating officer of America West, which has its main hub and headquarters in Phoenix and a smaller hub in Las Vegas.



Every major city is hubbed, every gate is used, every ticket counter is occupied, and no one wants to give anything to anyone," said David R. Hinson, the chairman of Midway. "We don't want anybody else to play."

Alfred S. Altschul, vice president of finance at Midway Airlines, which is based in Chicago and flies mostly to the East and South, recalled that in the early days of deregulation, new carriers had two to three years to gain a foothold, before large carriers reacted to the competitive threat.

Value Line INTRODUCTORY TRIAL only \$95. If no member of your household has subscribed to Value Line in the past two years, you can now receive full-page analyses of about 150 American stocks each week for the next 12 weeks for \$95.

MIDWAY: Survives Discreetly. (Continued from first finance page) paid minimum wage, to training sessions in its basement on how to handle customers.

UNIQUE OPPORTUNITY IN ROTTERDAM ON INDUSTRIAL INVESTMENT PROJECTS FROM ARGENTINA. A special occasion for European investors to negotiate with the sponsors of specific industrial projects from private and public sectors of Argentina.

JPL 10130

CURRENCY MARKETS

Dollar Slips in Budget Reaction

NEW YORK — The dollar closed lower Monday against major currencies amid uncertainty over the new U.S. budget-cutting package, dealers said.

Dealers were disappointed in the agreement reached Friday, which would cut spending and raise revenues by \$76 billion over fiscal 1988 and 1989.

"We wrestled with the budget for weeks and got nothing out of the wrestling match," said a dealer at one U.S. bank.

Senator John C. Danforth, Republican of Missouri, voiced a widespread market concern when he said Monday that it remained to be seen whether Congress would approve the budget cuts.

In New York, the dollar closed at 1.6740 Deutsche marks, down from 1.6825 at the close Friday, and at 134.90 yen, down from 135.60. The dollar was also weaker against the British pound, which closed at \$1.7840, against \$1.778 on Friday.

Dealers said there was uncertainty on how Japan and West Germany would react to the U.S. deficit cuts and on whether Congress would weaken the accord.

"None of the traders seem willing to stick their necks out right now," said Bob Hatcher of Barclays Bank.

Earlier, the dollar closed lower in Europe amid worries about the U.S. budget-cutting package, dealers said.

In London, the dollar closed at 1.6680 DM, down from 1.6803 DM at Friday's close, and at 134.65 yen, down from 135.50. The British pound rose to \$1.7905 against the dollar from \$1.7803 on Friday.

The dollar stayed within narrow ranges all day after opening more than 1 penny higher.

Analysts noted that details of the deficit-cutting package remained unclear and that the plan might be altered during debate in Congress. Many dealers said that the dollar's immediate prospects were unclear.

Noting that many operators were still holding short dollar positions, one dealer said that lack of a firm downward trend Monday might herald short-covering ahead of the Thanksgiving holiday in the United States on Thursday.

"Personally," said one dealer, "I think we've probably seen the lows for the year for the dollar."

Mr. Hatcher of Barclays, referring to the budget accord, said: "The actual reductions in spending don't seem to have satisfied the market. The bottom line seems to be a lower dollar over the medium to long term."

Despite the dollar's bearish tone, dealers expected the dollar to trade in a narrow range for the week. U.S. corporations are expected to be closed both Thursday and Friday for the Thanksgiving holiday.

The Tokyo market was closed Monday for a holiday. Dealers said participants are unwilling to sell dollars heavily after Friday's volatile trading.

Traders are awaiting economic figures due next month on the impact on the U.S. economy of the October collapse in share prices.

A response to the budget package by West Germany and Japan could lay the groundwork for a meeting of the Group of Seven leading industrial nations, though no plans have been announced for such a meeting. The Group of Seven could agree on steps to stabilize the world economic situation.

London Dollar Rates

Table with columns for Currency, Mon., and Fri. listing rates for Deutsche mark, Pounds sterling, Japanese yen, Swiss franc, and French franc.

Central Bank In Oslo Tries to Prop Up Krone

OSLO — Norway's central bank bought kroner Monday in the foreign exchange markets to try to stem a flood of selling.

The bank declined comment. The krone had fallen by 0.8 percent Monday against a basket of 14 trade-weighted currencies.

"Big international investors in the markets have no more confidence in Norway's economy," said Oystein Lund of Den Norske Creditbank.

Dealers said the crisis at Statoil, the state-controlled oil firm, had damaged confidence. They also cited the fall in the dollar's value and the fact that oil prices have slipped.

Statoil's managing director, Arve Johnsen, said Sunday he would resign if Statoil's new board asked him to, and Oil Minister Arne Oeien said Monday he expected the board to do so.

Mr. Johnsen has been criticized for moving up implementation of tax cuts scheduled for 1990, to guard against global recession. Despite the pressure, the government has promised only to consider possible measures and has firmly rejected advancing the tax cuts, citing inflationary fears.

That view was supported by four of the council members. Only Rüdiger Pohl, who is an economic advisor to the opposition Social Democratic party, supported the demands for faster growth.

Mr. Pohl said growth in the medium term had to be strengthened because the weak rate would continue through 1988.

"This suggests, contrary to the opinion of the majority of the council, that the tax reforms should be implemented as soon as possible," Mr. Pohl said. He also urged the Bundesbank, West Germany's central bank, to continue its relatively expansive monetary policies.

Private economists took issue with some components of the forecast. "My projections are for GNP growth of 1.3 percent in 1988," said Brendan Brown, an international economist with County NatWest in London. "The main depressive influence will be export volume, which I see growing only about 1.5 percent, rather than the 3.5 percent predicted by the West German economic research institutes."

"Domestic demand is growing so rapidly that the impact of further declines in export volume is unlikely to be particularly significant," Mr. Gerstenhaber asserted.

GLOBAL: Regulators Challenged By Interdependent Yet 'National' Markets

(Continued from first finance page) In recent years, central banks from leading Western nations, acting under the auspices of the Bank for International Settlements, in Basel, Switzerland, have agreed on guidelines for international bank supervision and responsibility for serving as lender of last resort.

These statements, one in 1975 and another in 1983, called the Basel Concordats, grew out of ripples in the international financial system.

Agreements are vague because of national disputes and the reluctance of central bankers to make specific commitments in public.

Lowell L. Bryan, a director of the consulting company McKinsey & Co., who specializes in financial institutions, favors the establishment of a world central bank.

"The lender of last resort falls on national central banks," he said, and there is a "question about whether central banks will favor their own institutions, their own nationalities."

Securities regulators are not as well coordinated. But last week's remarks by Mr. Maude, the British minister for corporate affairs, suggested that discussions among regulators of 10 countries, which have focused on enforcement questions, could broaden like those of the bank regulators, to include issues such as common accounting, auditing, and disclosure standards.

"The payments system is where defaults would take place," Mr. Bryan, the financial consultancy executive, said. "We need more of a risk-free settlement system."

Europe's central banks have tried too long to step in.

GERMAN: Tepid Growth

(Continued from first finance page) could be above the rate expected by the council," they said.

The United States and most of West Germany's European trading partners have pressed Bonn repeatedly to quicken the pace of economic growth as a means of boosting import levels and reducing global trade imbalances. The West German economy is Europe's largest.

Since the global stock market collapse, some domestic economists have also called for the government to stimulate growth by moving up implementation of tax cuts scheduled for 1990, to guard against global recession. Despite the pressure, the government has promised only to consider possible measures and has firmly rejected advancing the tax cuts, citing inflationary fears.

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ROBECO GENEVA ACCOUNT

JAPAN: The Lessons of Spending More, Saving Less Seem to Be Sinking In

(Continued from Page 1) recovery. A reflationary spending package worth 6.5 trillion yen (\$48.5 billion), announced by the government earlier this year, has begun to fuel demand, particularly in the construction industry.

Stock market gains, rising wages and a dramatic rise in property prices this year have encouraged increased spending among individuals. This has helped spur a 7 percent increase in capital investment, according to a recent survey by Industrial Bank of Japan, which forecast investment growth of only 4.6 percent last March.

Nationwide statistics for the trend in Japan's savings rate are not yet available for 1987, but in a narrow government survey of wage earners the savings rate dropped to 17 percent by the end of August from 21.3 percent in 1986.

Among manufacturers, fixed investment is continuing a slowdown that began with the yen's rise in late 1985. But the 3 percent drop anticipated in the recent Industrial Bank survey compares with an expectation in March of a 5 percent decline.

Sony Corp., Hitachi Ltd., Sanyo and other leading Japanese corporations have all announced plans over the past several weeks to boost capital-investment plans. Broad gains in corporate profits are now forecast for the first time since in two years.

The nature of the recovery has also altered Japan's import mix. Consumer goods now account for almost a third of total imports as measured in dollar terms, compared with 18 percent at the end of 1985. A corresponding decline in raw materials imports has been evident during the same period.

This is significant, some economists believe, because it suggests that imports will begin to increase at a faster rate than in the past. Demand for consumer products will prove more elastic than demand for raw materials, according to that view.

"As far as import consumption goes, I think it's very much a secular shift," said David Gerstenhaber, senior economist at Morgan Stanley International Ltd. in Tokyo. "A lot of conditions have changed dramatically in a very short period of time."

For much of the year, the largest gains in imports have come from Asia and Europe. Imports from South Korea, Taiwan and Hong Kong are up more than 50 percent in dollar terms this year, reflecting greater Japanese investment in the region and higher consumption of intermediate goods such as electronic components.

Growth in imports from the United States was disappointing until recently. But a bulge in Japan's gold purchases from the United States last year has exaggerated the lag, economists say.

Excluding that item, growth in U.S. sales to Japan now almost matches the 25 percent increase recorded in imports from Europe so far this year.

Accordingly, there is some optimism that the U.S. trade deficit with Japan, which has become a dangerous political irritant in the U.S. Congress, will shrink substantially next year. A number of economists expect the imbalance to approach \$35 billion a year from now.

The question now is how long the Japanese consumption boom will last. Despite the long-term significance of new buying patterns and a slowly changing attitude toward savings, the economy's health is still underpinned by Japan's traditional export markets.

While manufacturers have adjusted well to the higher value of the yen, further increases - above the level of 130 yen to the dollar - are likely to be newly painful for Japanese exporters, economists say. So, of course, would a downturn in the U.S. economy.

"We'll maintain this pace until next fall, when the U.S. economy will go into recession," predicted Hiroshi Takeuchi, managing director and chief economist at Long Term Credit Bank of Japan.

"When exports come down rapidly again, wages will remain static and spending will drop."

In the longer term, Japan's ability to continue shifting toward domestic growth is likely to depend on how effectively Prime Minister Noboru Takeshita, who took office earlier this month, can push through a number of stimulative economic reforms. But the momentum that has emerged this year is viewed widely as a lasting phenomenon.

"Domestic demand is growing so rapidly that the impact of further declines in export volume is unlikely to be particularly significant," Mr. Gerstenhaber asserted.



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Monday's OTC Prices

NASDAQ prices as of 4 p.m. New York time. Via The Associated Press

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various OTC stocks like AAV, AAW, AAZ, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various OTC stocks like ABA, ABB, ABB, etc.

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Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various OTC stocks like ADE, ADE, ADE, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various OTC stocks like AEF, AEF, AEF, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various OTC stocks like AEG, AEG, AEG, etc.

Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various AMEX stocks like AAV, AAW, AAZ, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various AMEX stocks like ABA, ABB, ABB, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various AMEX stocks like ABC, ABC, ABC, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various AMEX stocks like ADE, ADE, ADE, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various AMEX stocks like AEF, AEF, AEF, etc.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Chg. Lists various AMEX stocks like AEG, AEG, AEG, etc.

Peso's Fall Seen As Sustaining Use Of Mexican Labor

By Thomas C. Hayes, New York Times Service

EL PASO, Texas — The rapid spread of foreign-owned assembly plants along the Mexican border will likely be sustained because of the latest plunge in the peso's value, industry officials here say. The number of plants in Ciudad Juarez, a city of one million people across the Rio Grande from El Paso, has more than doubled since the peso's slide began in 1982. Employment has tripled in the plants, to more than 100,000. The main reason is the cheap cost of labor. Minimum wage rates fell to about 6 cents an hour this week, well below comparable rates in Southeast Asia. Most plants in Mexico pay the minimum wage. The number of plants operated by American, Japanese, West German, British and other foreign manufacturers has been rising. Low wage rates attracted us to the Juarez area, said Harold Frecker, the managing director of a small plant operated as a joint venture by United Technologies Corp. of Hartford, Connecticut, and Furukawa Electric of Tokyo. The plant, which has 35 employees, began shipping wire assemblies two months ago to the Honda Motor Co. car production plant in Marysville, Ohio. Furukawa has been a major supplier to Honda factories in Japan for years. Mr. Frecker said that United Technologies, which employs 3,200 workers at seven sites in Ciudad Juarez, and Furukawa hope that the low costs at the Juarez plant will enable them to win orders from other Japanese auto makers. Mexico's 1982 economic crisis, which was precipitated by low oil prices, led to a collapse of the peso, from 26 to the dollar to about 1,000 last February. The peso's slide had continued gradually to about 1,700 pesos until Wednesday, when it plunged to around 3,000 at border exchange houses. By Friday it had stabilized around 2,500. Most analysts and executives at border factories said the recent plunge in the peso will prompt the government to raise the minimum wage before the year's shift to Mexican argue that the lower costs help American companies compete with foreign rivals and that most parts suppliers remain in the United States. William L. Mitchell, marketing vice president for Grupo Bermudez Industrial Park in Ciudad Juarez, said the number of plants in the United States supplying parts and raw materials to Mexican border plants rose to 14,159 last year, from about 6,000 in 1982. He estimated that the number of employees in the U.S. plants rose to 219,000, from 100,000, in the same period. These assembly plants, known as maquiladoras, originated in Ciudad Juarez in 1965 when a local businessman, Jaime Bermudez Cuaron, developed a successful, American-style industrial park. The venture gave birth to a new economy for Ciudad Juarez that has helped El Paso avoid the high unemployment that plagues most Texas border cities. The current rate in El Paso is 11 percent. Since 1982, the number of maquiladoras in Mexico has increased to 1,400, from 380, according to Wayne E. McClanock, publisher of the Mexico Report in El Paso. Employment in the plants is close to 350,000, compared with 70,000 in 1982, he said.

Floating-Rate Notes

Table with columns: Issuer/Note, Coupon, Maturity, Bid, Ask. Lists various floating rate notes from issuers like Citicorp, Citicredit, etc.

Japanese Yen

Table with columns: Issuer/Note, Coupon, Maturity, Bid, Ask. Lists various Japanese yen notes from issuers like Citicorp, Citicredit, etc.

Pounds Sterling

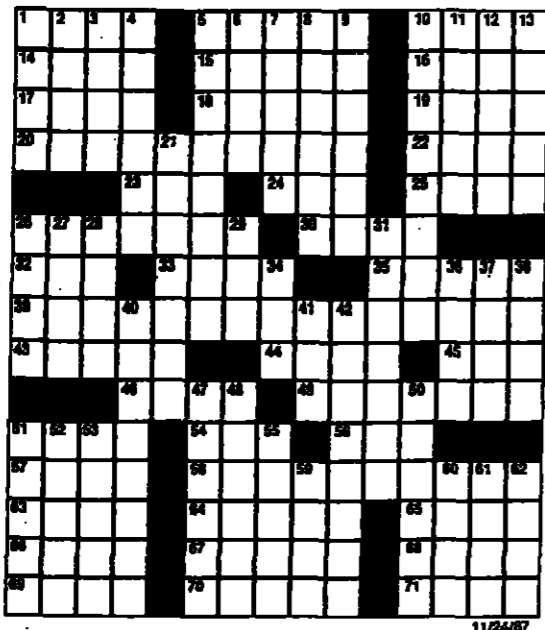
Table with columns: Issuer/Note, Coupon, Maturity, Bid, Ask. Lists various pounds sterling notes from issuers like Citicorp, Citicredit, etc.

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PEANUTS



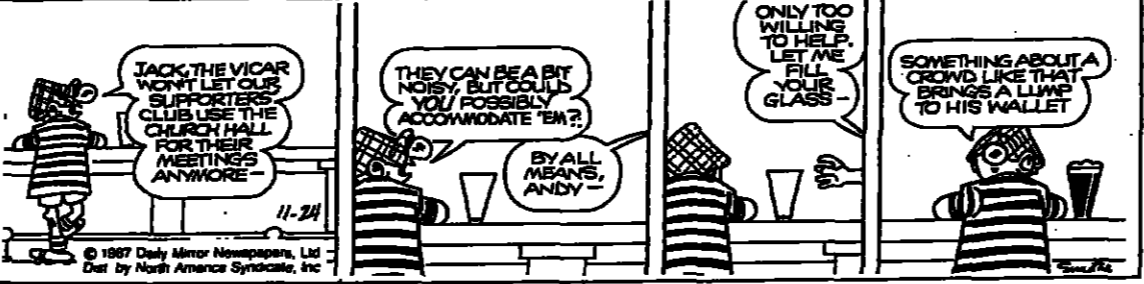
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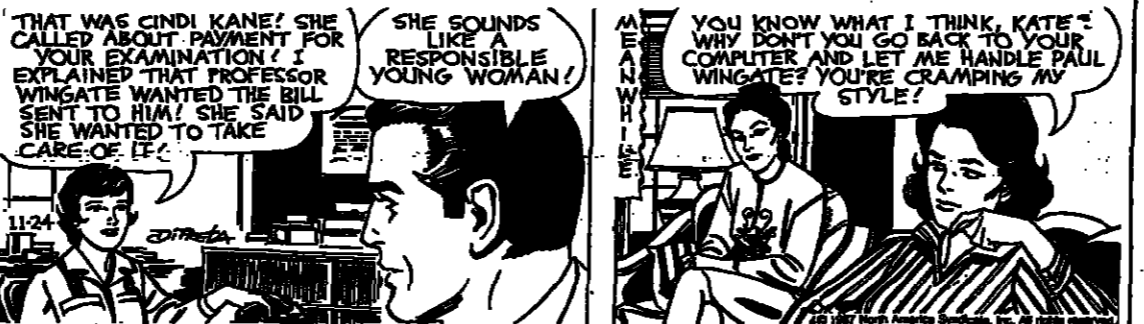
ANDY CAPP



WIZARD OF ID



REX MORGAN



GARFIELD



DENNIS THE MENACE



JUMBLE

Unscramble these four jumbles... LATHE WAGER BANGLE ADRIFT

Print answer here: OOOOOO (Answers tomorrow)

WEATHER

Table with columns for Europe, Middle East, Oceania, and Asia, listing weather forecasts for various cities.

BOOKS

MANY MASKS: A Life of Frank Lloyd Wright. By Brendan Gill. 544 pages. \$24.95.

Reviewed by Benjamin Forgy. TWENTY-EIGHT years after his death, in an age of architectural stardom...

Chess puzzle solution table with algebraic notation for pieces and squares.

CHESS

By Robert Byrne. YEARS ago, women's chess was generally stodgy, lacking aggression and fireworks.

World Stock Markets table showing closing prices for various international markets including Amsterdam, London, Hong Kong, Paris, etc.

The Global Newspaper advertisement with logo and contact information.

SPORTS

NFL's Oilers, Chargers Take Their Lumps, but Saints Go Marching On

Compiled by Our Staff From Dispatches
NEW YORK — The Houston Oilers and San Diego Chargers have found themselves father from winning division titles than they believed they were before Sunday.

Cleveland bounced Houston out of a tie for the American Conference Central lead and Seattle ousted San Diego to move within one game of the Chargers in the AFC West.

But the New Orleans Saints, another rising team, pulled closer to their first playoff berth ever by downing the defending Super Bowl champion New York Giants.

Browns 40, Oilers 7: In Houston, Earnest Byner rushed for two touchdowns, Bernie Kosar threw for two and Frank Minnifield intercepted three passes to power Cleveland to a rout in a tight-fisted game.

There was a lot at stake, said Hankerson, a Cleveland cornerback. "I think Houston was getting cocky. We had to show them who was on top of the AFC Central."

Coach Jerry Glaviano, whose Oilers have not beaten the Browns in the Astrodome since 1983, called the drubbing "a temporary setback."

Seattle improved to 7-3 in the AFC West and dropped the first-place Chargers to 8-2.

Largent, who caught his 93rd TD pass, extended his NFL record of at least one reception in a regular-season game to 147 straight games.

"Dave was very, very sharp today," said Largent of Krieb, who completed 19 of 26 passes for 246 yards.

"They're better, they're more confident than last year," said Bill Parcells, New York's coach, of the Saints. "I think they're going to make a good run in their division."

Bobby Hebert connected with Eric Martin on a 22-yard fourth-quarter pass for the victory. New Orleans led, 14-13, when New Orleans linebacker Pat Swilling broke through and nailed Jeff Rutledge as he attempted to pass.

They're better, they're more confident than last year, said Bill Parcells, New York's coach, of the Saints. "I think they're going to make a good run in their division."

Marino, who has now thrown a scoring pass in 30 consecutive games, hit James Pruitt with a 2-yarder for the game-tying score at 8:42 to play.

Elway, who completed 16 of 29 passes for 298 yards, scored on a 1-yard quarterback sneak late in the second quarter and threw a 24-yard TD pass to Vance Johnson in the opening period.

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Against San Diego, Seattle's Steve Largent extended his NFL pass-reception record to 147 straight regular-season games.

crowd at the Louisiana Superdome in three seasons. "This feels really good," said receiver Eric Martin. "And this city is excited about it."

All-pro linebacker Lawrence Taylor started for the Giants, but aggravated a hamstring pull in his right leg in the first quarter. He was on the bench as the Saints scored 10 points in the second period and didn't play in the second half.

Dolphins 20, Cowboys 14: In Irving, Texas, rookie Troy Stadford rushed for 169 yards and Dan Marino threw a touchdown pass to boost Miami past Dallas and put the Dolphins in a five-way tie for the lead in the AFC East.

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In Tour Finale, Graf Has Her Just Desserts

By Peter Alfano
New York Times Service

NEW YORK — There was an occasional sign of frustration as Steffi Graf muttered to herself in German, swatted a ball or two in annoyance and all but abandoned attempts to coax her backhand slice over the net.

For two sets, Graf labored against 17-year-old Gabriela Sabatini of Argentina, her doubles partner. Sabatini was hitting the ball harder, moving more freely around the court and feeding off the support of the crowd.

"For a while, I was getting angry," Graf said. "She wasn't playing bad and I was making mistakes. The audience was more for her, but I understand. She looks better, and she is the underdog."

And yet after two sets, the match was even. It is a measure of Graf's talent and determination that she even seems to be in control during times of adversity.

Graf added the final touch to an almost perfect season by winning her first Virginia Slims championship, 4-6, 6-4, 6-0, 6-4. She earned \$125,000 and solidified her hold on the No. 1 ranking, which she took from Martina Navratilova this year.

Graf won 11 of 13 tournaments in 1987, among them the French Open. Her two losses were to Navratilova, in the finals of Wimbledon and the U.S. Open. She had a match record of 75-2, one that she acknowledged would be nearly impossible to duplicate.

"This was the biggest win I ever had," said Graf, who valued this championship more than

the French Open title because it has an elite field — the top 16 players — and is played at the end of the year, when fatigue and injuries have taken their toll.

Graf said she even spent Saturday night trying to think of an analogy for her success in 1987. "I took long to fall asleep," she said, "so I thought about how I was going to describe my year. To me, it was like making a menu."

Graf categorized her victories as appetizer, main course or dessert. This championship was part of dessert, she said, the part of a meal she likes best. "It was," she said, "a nice ending."

But Sabatini made her work for it. After saving three break points in the second game of the match, she broke three times to win the first set. She hit her first ace on set point, and the crowd cheered. Wearing a scowl and clenching her fist for inspiration, Sabatini appeared intent on breaking Graf's domination.

"I have said before that, at any moment, I can beat her," Sabatini said. "I am there. Maybe I just have to improve my physical conditioning a little."

Her goal, she said, was to win the first two sets, which would place a great deal of pressure on Graf in the only women's match of the year with a best-of-five-set format. Sabatini was weary from more draining matches, especially an emotional semifinal victory over Navratilova.

A lack of stamina has been Sabatini's primary weakness thus far, providing the difference in her matches against Graf. She has lost all 11, although only one was a rout. While Graf attended a National Basketball Association game Saturday night, Sabatini was practicing at a local indoor club.

"I know she's going to get tired," Graf said. "I was trying to let her run a lot in the first set. She's had hard matches."

Sunday's turning point was in the 10th game of the second set, when Graf broke to even the match. Sabatini's ninth double fault gave Graf her first set point. She appeared indecisive during the next rally, hitting a poor drop shot that Graf ran down and smacked crosscourt for a winner. Had Sabatini held serve in that game, she might still have eventually won the set. She was playing well enough.

Sabatini had mental and physical lapses that lasted one and a half sets. Graf won the third set, losing only nine points, and was ahead, 3-0, in the fourth. Sabatini's serve had fallen apart, a result of fatigue and the necessity to serve well against the best forehand in the women's game.

She had 17 double faults — four coming on set points — while Graf had only five. That was the difference between them Sunday.

Steffi Graf: "A nice ending."

NFL ROUNDOUP

their first playoff berth ever by downing the defending Super Bowl champion New York Giants.

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China Gearing Up for Millennium Games

By Michael Janofsky
New York Times Service

NEW YORK — Chinese Olympic officials are well along in their plans for staging the 1990 Asian

Games in Beijing, an event they expect to enhance their chance of winning a bid to become host for the Summer Olympic Games in 2000.

Construction is under way for new facilities at 16 venues; 11 other

will have the Olympics in 2000, Miao Shubao, the general manager of the China Sports Service Co., said in a recent interview. "We're ready to do that."

Miao and Chen Han Zhang, the deputy director of the fund-raising department of the Asian Games, were visiting Los Angeles last week to attend the Sports Summit, a marketing seminar. Part of their mission, they said, was to gain additional corporate sponsorship for the Asian Games and interest one of the U.S. networks in televising them.

David Simon, a Los Angeles attorney who worked for the 1984 Olympic organizing committee, said that American efforts to stage prestigious international events would be helped significantly by the creation of a federal office or bureau to deal with sports.

Such an office, he said, would be valuable in providing government assurances and support needed in the bidding process, such as letters from the president, photo opportunities and "other little things" that would assist in a city's attempt to bid for an event.

"I'm not necessarily talking about money," Simon said. "We just need a place in the government where people can go for assistance. To have an event in this country, for a city to hold on bid on it, you need the help of the federal government to do the job."

Currently, the highest-ranking government official with responsibilities in sports is Edward J. Derwinski, the undersecretary of state for security assistance, science and technology. But as his title suggests, he has several other areas of concern as well.

North Korea will inform the International Olympic Committee by the end of the year whether it will make part in the 1988 Seoul Olympics, the IOC president. The deadline for countries to declare whether they will attend the Games is Jan. 17.

Primo Nebiolo of Italy, the president of the International Amateur Athletic Federation, the world governing body of track and field, lost a recent election to become president of the Italian Olympic Committee to Arrigo Gattuso, the head of the Italian ski federation. That loss could have deeper implications for him, in that it likely damages his chances of being elected to the IOC, a position he is known to covet.

Toronto and Edmonton Win, Will Clash in CFL's Grey Cup

The Associated Press

WINNIPEG, Manitoba — Quarterback Gilbert Renfro picked apart a highly touted Winnipeg secondary as Toronto posted a 19-3 victory in Sunday's Canadian Football League Eastern Division final.

Meanwhile, Matt Dunigan threw two touchdowns passes to lead Edmonton to a 31-7 rout of British Columbia in the Western Division final. It was the fourth time the Eskimos have beaten the Lions in the divisional final — and the first time in Vancouver.

Renfro's 48-yard pass to Darrell Smith set up his own 1-yard plunge for a touchdown in the second quarter. Renfro completed 18 of 35 passes for 246 yards and one interception. Warren Hudson recovered a fumbled punt deep in Winnipeg territory late in the final period, setting up a touchdown by Tony Johns that sealed the verdict.

Toronto and Edmonton will meet Sunday in Vancouver in the Grey Cup for the league title. It will be Edmonton's second straight appearance in the championship game.

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SCOREBOARD

Football

Table with columns for Selected U.S. College Conference Standings, including Atlantic Coast, Big Eight, Big Ten, etc.

Basketball

NBA Standings

Table with columns for Eastern Conference, Atlantic Division, Central Division, etc.

NFL Standings

Table with columns for American Conference, East, Central, West, etc.

SUNDAY'S RESULTS

Table with columns for Division, W, L, T, Pct., etc.

U.S. College Results

Table with columns for Division, W, L, T, Pct., etc.

TOURNAMENT

Table with columns for Division, W, L, T, Pct., etc.

EXHIBITIONS

Table with columns for Division, W, L, T, Pct., etc.



Good, but Not Good Enough

Kareem Abdul-Jabbar scored over Randy Breer on this second-period sky hook Sunday in Inglewood, California, but Milwaukee — with Jerry Reynolds scoring 8 of his 24 points in overtime — handed the defending champion Los Angeles Lakers their first loss of the NBA season, 124-116.

NHL Standings

Table with columns for Eastern Conference, Patrick Division, Adams Division, etc.

CAMPBELL CONFERENCE

Table with columns for Division, W, L, T, Pct., etc.

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Vertical text on the right margin, including "resident deity" and "The Global Newspaper".

